

NOTICE

GuideStar has been informed by the IRS of processing errors on IRS Forms 990 filed electronically between January 1, 2009, and December 3, 2010, for form year 2008. These processing errors resulted in inaccurate data appearing on the scanned images of the affected returns that are posted on GuideStar and do not reflect the information filed with the IRS.

These errors include:

- Part III, line 1, organization's mission description—may not reflect what was originally submitted by the nonprofit organization.
- Part VIII, line 8a, gross income for special events—values may have been transposed.
- Part IX, line 7c, other salaries and wages, management and general expenses—may show a blank where a value was originally reported.
- Schedule D, Part V, line 3a(ii), endowment funds and possession by related organizations—checkbox values may have been transposed.

GuideStar is working with the IRS to obtain a corrected copy of its form year 2008 Form 990. GuideStar will replace this Form 990 if, and when, the accurate return is made available from the IRS.

For more information, please visit <http://www2.guidestar.org/rxg/help/form-year-2008-returns.aspx>



Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2008

Open to Public Inspection

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

A For the 2008 calendar year, or tax year beginning 06-01-2008 and ending 05-31-2009

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
 JOHN CARROLL UNIVERSITY

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
 20700 NORTH PARK BOULEVARD

City or town, state or country, and ZIP + 4
 UNIVERSITY HEIGHTS, OH 44118

D Employer identification number
 34-0714681

E Telephone number
 (216) 397-1886

G Gross receipts \$ 206,705,210

F Name and address of Principal Officer
 REV ROBERT L NIEHOFF SJ
 20700 NORTH PARK BOULEVARD
 UNIVERSITY HEIGHTS, OH 44118

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

H(b) Are all affiliates included? Yes No
 (If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

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

J Web site: ▶ WWW JCU EDU

K Type of organization Corporation trust association other ▶

L Year of Formation 1886 **M** State of legal domicile OH

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities See Additional Data Table		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	46
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	44
	5 Total number of employees (Part V, line 2a)	5	2,343
	6 Total number of volunteers (estimate if necessary)	6	920
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	-182,467
b Net unrelated business taxable income from Form 990-T, line 34	7b	-144,442	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	11,918,934	11,210,711
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	100,286,847	108,953,794
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,873,771	-4,761,686
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-190,966	-131,408
		121,888,586	115,271,411
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	35,241,490	42,318,795
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	47,384,446	50,740,083
	16a Professional fundraising fees (Part IX, column (A), line 11e)	57,356	65,392
	b (Total fundraising expenses, Part IX, column (D), line 25 2,994,538)		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	37,759,821	34,542,063
	18 Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	120,443,113	127,666,333
19 Revenue less expenses Subtract line 18 from line 12	1,445,473	-12,394,922	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	413,642,244	360,323,883
	22 Net assets or fund balances Subtract line 21 from line 20	98,832,017	95,264,267
	314,810,227	265,059,616	

Part II Signature Block

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

Please Sign Here

Signature of officer: ***** Date: 2010-04-15

RICHARD MAUSSER VP FOR FINANCE & TREASURER
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature: _____ Date: 2010-04-12

Check if self-employed

Preparer's PTIN (See Gen Inst) _____

Firm's name (or yours if self-employed), address, and ZIP + 4: _____

EIN ▶ _____

Phone no ▶ _____

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

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

1 Briefly describe the organization's mission
See Additional Data Table

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

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

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

4a (Code) (Expenses \$ 120,435,946 including grants of \$ 42,318,795) (Revenue \$ 108,979,172)
SEE SCHEDULE O FOR EXPLANATION OF PROGRAM ACCOMPLISHMENTS

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses \$ 120,435,946 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	Yes	
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		No
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	Yes	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	Yes	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	Yes	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	Yes	
14a Did the organization maintain an office, employees, or agents outside of the U S?		No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I	Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		No
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	Yes	
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		No
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	Yes	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	Yes	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		No
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	Yes	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		No
25a Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		No
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		No
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	Yes	

Part IV Checklist of Required Schedules (Continued)

- 28** During the tax year, did any person who is a current or former officer, director, trustee, or key employee
 - a** Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV* **28a** No
 - b** Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV* **28b** Yes
 - c** Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV* **28c** No
- 29** Did the organization receive more than \$25,000 in non-cash contributions? *If "Yes," complete Schedule M* **29** Yes
- 30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M* **30** No
- 31** Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I* **31** No
- 32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II* **32** No
- 33** Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I* **33** Yes
- 34** Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1* **34** No
- 35** Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* **35** No
- 36** 501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2* **36** No
- 37** Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI* **37** No

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		
	1a 185		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		
	2a 2,343		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?		
6a	Did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<i>Section 501(c)(7) organizations.</i> Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12		
	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
	10b		
11	<i>Section 501(c)(12) organizations.</i> Enter		
a	Gross income from members or shareholders		
	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
	11b		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
	12b		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		No
6	Does the organization have members or stockholders?	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	a the governing body?	Yes	
8b	b each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13	Yes	
12b	b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
15a	a The organization's CEO, Executive Director, or top management official?	Yes	
15b	b Other officers or key employees of the organization? Describe the process in Schedule O	Yes	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	Yes	
16b	b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	Yes	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed _____
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> own website <input type="checkbox"/> another's website <input checked="" type="checkbox"/> upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization RICHARD MAUSSER JOHN CARROLL UNIVERSITY 20700 NORTH PARK BLVD UNIVERSITY HEIGHTS, OH 44118 (216) 397-4273

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

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

- 1a** Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed
 - * List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
 - * List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
 - * List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
 - * List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations
- List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if the organization did not compensate any officer, director, trustee or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total							2,189,999		414,961	

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **40**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ARAMARK 1101 MARKET STREET PHILADELPHIA, PA 19107	FOOD SERVICE	4,176,307
TURNER CONSTRUCTION CO 1422 EUCLID AVENUE SUITE 1400 CLEVELAND, OH 44115	CONSTRUCTION	1,866,747
SSC SERVICE SOLUTIONS 1845 MIDPARK ROAD KNOXVILLE, TN 52370	JANITORIAL SERV	1,613,491
JESUIT COMMUNITY AT JOHN CARROLL UNI VERSITY 2520 MIRAMAR UNIVERSITY HEIGHTS, OH 44143	EDUCATIONAL SER	831,827
WRIGHT STATE UNIVERSITY 3640 COLONEL GLENN HIGHWAY DAYTON, OH 45435	EDUCATIONAL SER	430,752

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **38**

Part VIII Statement of Revenue

		(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns . . . 1a					
	b Membership dues 1b					
	c Fundraising events 1c					
	d Related organizations . . . 1d					
	e Government grants (contributions) 1e	5,084,526				
	f All other contributions, gifts, grants, and similar amounts not included above 1f	6,126,185				
	g Noncash contributions included in lines 1a-1f \$ 1f	48,143				
	h Total (Add lines 1a-1f)	11,210,711				
	Program Service Revenue					
2a TUITION & FEES	Business Code 611,600	93,013,829	93,013,829			
b AUXILIARY ENTERPRISES	611,710	14,757,693	14,757,693			
c OTHER FEES	611,710	1,182,272	1,182,272			
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f						
		\$ 108,953,794				
Other Revenue	3 Investment income (including dividends, interest other similar amounts)		4,095,749		4,095,749	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		25,378	25,378		
	6a Gross Rents	(i) Real	2,262,016			
		(ii) Personal				
	b Less rental expenses		2,418,827			
	c Rental income or (loss)		-156,811			
	d Net rental income or (loss)		-156,811	-182,492	25,681	
	7a Gross amount from sales of assets other than inventory	(i) Securities	80,157,537			
		(ii) Other				
	b Less cost or other basis and sales expenses		89,014,972			
	c Gain or (loss)		-8,857,435			
	d Net gain or (loss)		-8,857,435		-8,857,435	
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a					
		b Less direct expenses . . . b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a						
	b Less direct expenses . . . b					
	c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances . . . a						
	b Less cost of goods sold . . . b					
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11a COMMONFUND CAPITAL VENTURE VI	236,000	152		152		
b KIRTLAND CAPITAL PARTNERS III	236,000	-28		-28		
c HEARTLAND MANATEE RIVERFRONT	236,000	-99		-99		
d All other revenue						
e Total. Add lines 11a-11d		2.5				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		115,271,411	108,979,172	-182,467	-4,736,005	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Compensation, Salaries, Pension, Advertising, etc., with numerical values.

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	533,801	1	1,849,664
	2 Savings and temporary cash investments	6,708,069	2	6,828,709
	3 Pledges and grants receivable, net	4,306,320	3	3,357,161
	4 Accounts receivable, net	1,098,555	4	1,060,855
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net	5,103,190	7	5,444,790
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,733,430	9	1,314,947
	10a Land, buildings, and equipment cost basis	10a 273,345,328		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b 98,028,950	174,681,240	10c 175,316,378
	11 Investments—publicly traded securities	196,954,444	11	148,006,204
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	18,204,964	12	14,146,979
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
	14 Intangible assets		14	
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	4,318,231	15	2,998,196	
16 Total assets. Add lines 1 through 15 (must equal line 34)	413,642,244	16	360,323,883	
Liabilities	17 Accounts payable and accrued expenses	13,745,472	17	13,461,623
	18 Grants payable	651,604	18	623,015
	19 Deferred revenue	2,779,286	19	2,377,488
	20 Tax-exempt bond liabilities	68,625,674	20	65,660,525
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties	7,750,555	23	7,703,752
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>	5,279,426	25	5,437,864
	26 Total liabilities. Add lines 17 through 25	98,832,017	26	95,264,267
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	232,312,583	27	176,947,445
	28 Temporarily restricted net assets	11,607,264	28	12,247,522
	29 Permanently restricted net assets	70,890,380	29	75,864,649
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	314,810,227	33	265,059,616	
34 Total liabilities and net assets/fund balances	413,642,244	34	360,323,883	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits?	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number
34-0714681

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

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

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

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

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1 - 3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)						12
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions <input type="checkbox"/>		

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Total of lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total Support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Computation of Public Support Percentage

15 Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16 Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	

Computation of Investment Income Percentage

17 Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	18	

- 19a 33 1/3% Tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% Tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Part IV Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Schedule A (Form 990 or 990-EZ) 2008

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)
• Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
• Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
• Section 527 organizations complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities)
• Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
• Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax)
• Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization JOHN CARROLL UNIVERSITY	Employer identification number 34-0714681
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Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures \$ _____
- 3 Volunteer hours _____

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred in a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's internal funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

- A** Check if the filing organization belongs to an affiliated group
- B** Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures--
(The term "expenditures" means amounts paid or incurred.)

	(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns—		
If (b) is:		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is:		
20% of the amount on line 1e		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i Subtract line 1f from line 1c Enter -0- if line f is more than line c		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? Yes No

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 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line d, column (e))					
f Grassroots lobbying expenditures					

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines c through i)?	Yes		
c Media advertisements?		No	
d Mailings to members, legislators, or the public?	Yes		9,388
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		9,388
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		No	
i Other activities If "Yes," describe in Part IV		No	
j Total lines 1c through 1i			18,776
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes" enter the amount of any tax incurred under section 4912			
c If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). (See the instructions for Schedule C for details.)

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	No
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	No
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	No

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." (See the instructions for Schedule C for details.)

1 Dues, assessments and similar amounts from members	1 \$
2 Section 162(e) non-deductible lobbying and political expenditures <i>(do not include amounts of political expenses for which the section 527(f) tax was paid).</i>	
a Current Year	2a \$
b Carryover from last year	2b \$
c Total	2c \$
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 \$
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
	SCHEDULE C, PART II-B, LINE 1I	THE UNIVERSITY EMPLOYS A DIRECTOR FOR GOVERNMENT AND COMMUNITY RELATIONS WHO SPENT LESS THAN 30% OF HER TIME LOBBYING RELATED TO FEDERAL GOVERNMENT RELATIONS MOST OF HER LOBBYING TIME IS SPENT ON LEGISLATION RELATED TO STUDENT AID, THE IMPLEMENTATION OF THE HIGHER EDUCATION REAUTHORIZATION ACT, THE FISCAL YEAR 2009 BUDGET APPROPRIATIONS BILLS AND GOVERNMENT REGULATIONS OF THE 30% OF HER TIME SPENT ON FEDERAL GOVERNMENT RELATIONS, NO MORE THAN 20% WAS SPENT SEEKING APPROPRIATED FUNDS TO SUPPORT THE MISSION OF THE UNIVERSITY

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Department of the Treasury Internal Revenue Service

Name of the organization JOHN CARROLL UNIVERSITY

Employer identification number

34-0714681

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include Total number at end of year, Aggregate Contributions to, Aggregate Grants from, Aggregate value at end of year, and two Yes/No questions regarding donor advisement.

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

Table with 2 columns: Description, Held at the End of the Year. Rows include Purpose(s) of conservation easements, Total number of conservation easements, Total acreage restricted, Number of conservation easements on a certified historic structure, Number of conservation easements included in (c) acquired after 8/17/06, Number of conservation easements modified, Number of states where property subject to conservation easement is located, Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?, Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year, Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year, Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?, In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: Description, Amount. Rows include If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items; If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items; Revenues included in Form 990, Part VIII, line 1; Assets included in Form 990, Part X; If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items; Revenues included in Form 990, Part VIII, line 1; Assets included in Form 990, Part X.

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

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

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	177,145,420				
b Contributions	2,342,749				
c Investment earnings or losses	-44,017,780				
d Grants or scholarships	2,650,694				
e Other expenditures for facilities and programs	1,256,448				
f Administrative expenses	139,605				
g End of year balance	131,423,642				

- 2** Provide the estimated percentage of the year end balance held as
- a** Board designated or quasi-endowment ▶ 40 820 %
 - b** Permanent endowment ▶ 59 180 %
 - c** Term endowment ▶
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | Yes | No |
|--|---------------|-----|----|
| (i) unrelated organizations | 3a(i) | | No |
| (ii) related organizations | 3a(ii) | | No |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | | No |
- 4** Describe in Part XIV the intended uses of the organization's endowment funds

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	3,416,953	4,420,564		7,837,517
b Buildings	13,914,505	192,684,903	55,276,843	151,322,565
c Leasehold improvements	36,327	4,269,779	3,949,161	356,945
d Equipment		54,602,297	38,802,946	15,799,351
e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				175,316,378

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ▶		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

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

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.) ▶	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
ASSET RETIREMENT OBLIGATIONS	3,428,294
REFUNDABLE FEDERAL STUDENT LOANS	2,009,570
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	5,437,864

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

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1 115,271,411
2	Total expenses (Form 990, Part IX, column (A), line 25)	2 127,666,333
3	Excess or (deficit) for the year Subtract line 2 from line 1	3 -12,394,922
4	Net unrealized gains (losses) on investments	4 -37,384,434
5	Donated services and use of facilities	5 11,000
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8 17,745
9	Total adjustments (net) Add lines 4 - 8	9 -37,355,689
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10 -49,750,611

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1 37,998,008
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments	2a -37,384,434
b	Donated services and use of facilities	2b 11,000
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d -42,318,796
e	Add lines 2a through 2d	2e -79,692,230
3	Subtract line 2e from line 1	3 117,690,238
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b -2,418,827
c	Add lines 4a and 4b	4c -2,418,827
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5 115,271,411

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1 87,748,619
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Losses reported on Form 990, Part IX, line 25	2c
d	Other (Describe in Part XIV)	2d 2,401,082
e	Add lines 2a through 2d	2e 2,401,082
3	Subtract line 2e from line 1	3 85,347,537
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b 42,318,796
c	Add lines 4a and 4b	4c 42,318,796
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5 127,666,333

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
INTENDED USES FOR ENDOWMENT FUNDS	SCHEDULE D, PAGE 2, PART V, LINE 4	THE ENDOWMENT FUNDS ARE INVESTED AND A PORTION OF THE INCOME EARNED IS USED TO SUPPORT SCHOLARSHIPS, PROGRAMS, FACULTY WORK, OR A SPECIFIC AREA DESIGNATED BY THE DONOR
LIABILITY UNDER FIN 48 FOOTNOTE	SCHEDULE D, PAGE 3, PART X	IN JUNE 2006, THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ISSUED INTERPRETATION NO 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, AN INTERPRETATION OF FASB STATEMENT NO 109, (FIN 48), TO CREATE A SINGLE MODEL TO ADDRESS ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS FIN 48 CLARIFIES THE ACCOUNTING FOR INCOME TAXES, BY PRESCRIBING A MINIMUM RECOGNITION THRESHOLD A TAX POSITION IS REQUIRED TO MEET BEFORE BEING RECOGNIZED IN THE FINANCIAL STATEMENTS FIN 48 ALSO PROVIDES GUIDANCE ON DERECOGNITION, MEASUREMENT, CLASSIFICATION, INTEREST AND PENALTIES, ACCOUNTING IN INTERIM PERIODS, DISCLOSURE AND TRANSITION THE UNIVERSITY ADOPTED FIN 48 IN FISCAL YEAR 2008, AS REQUIRED THE ADOPTION OF FIN 48 HAD NO IMPACT ON THE CONSOLIDATED FINANCIAL STATEMENTS AT MAY 31, 2008 OR 2009
RECONCILIATION OF CHANGES - OTHER	SCHEDULE D, PAGE 4, PART XI, LINE 8	STUDENT AID IS NETTED AGAINST TUITION ON AUDITED FINANCIAL -40,829,296 STUDENT AID IS NETTED AGAINST AUXILIARY INC ON AUDIT -1,489,500 RENTAL EXPENSE IS NOT NETTED AGAINST REVENUE ON AUDIT 2,418,827 TAX BENEFIT TO RENTAL ACTIVITIES ON AUDITED FINANCIALS 17,745 RENTAL EXPENSE IS NOT NETTED AGAINST REVENUE ON AUDIT -2,418,827 STUDENT AID IS NETTED AGAINST TUITION ON AUDITED FINANCIAL 40,829,296 STUDENT AID IS NETTED AGAINST AUXILIARY INC ON AUDIT 1,489,500
REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 2D	STUDENT AID IS NETTED AGAINST TUITION ON AUDITED FINANCIAL -40,829,296 STUDENT AID IS NETTED AGAINST AUXILIARY INC ON AUDIT -1,489,500
REVENUE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 4B	RENTAL EXPENSE IS NOT NETTED AGAINST REVENUE ON AUDIT -2,418,827
EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XIII, LINE 2D	TAX BENEFIT TO RENTAL ACTIVITIES ON AUDITED FINANCIALS -17,745 RENTAL EXPENSE IS NOT NETTED AGAINST REVENUE ON AUDIT 2,418,827
EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XIII, LINE 4B	STUDENT AID IS NETTED AGAINST TUITION ON AUDITED FINANCIAL 40,829,296 STUDENT AID IS NETTED AGAINST AUXILIARY INC ON AUDIT 1,489,500

SCHEDULE E (Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

Open to Public Inspection

Name of the organization JOHN CARROLL UNIVERSITY

Employer identification number

34-0714681

Table with 3 columns: Question, YES, NO. Rows include questions 1 through 7 regarding nondiscrimination policies, financial aid, and organizational compliance.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

OMB No 1545-0047

2008

▶ **Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.**

Open to Public Inspection

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number
34-0714681

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

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance **Yes** **No**

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	STUDY ABROAD	27,589
EUROPE			PROGRAM SERVICES	STUDY ABROAD	282,696
SOUTH ASIA			PROGRAM SERVICES	STUDY ABROAD	17,697
Totals ▶					327,982

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 Use Schedule F-1 if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Software ID:

Software Version:

EIN: 34-0714681

Name: JOHN CARROLL UNIVERSITY

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
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SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047
2008
Open to Public Inspection

Department of the Treasury
 Internal Revenue Service

Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Name of the organization
 JOHN CARROLL UNIVERSITY

Employer identification number
 34-0714681

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a** Mail solicitations
 - b** Email solicitations
 - c** Phone solicitations
 - d** In-person solicitations
 - e** Solicitation of non-government grants
 - f** Solicitation of government grants
 - g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
ANTHONY DECARLO	SOLICIT		No	1,734,600	65,392	1,669,208
Total						

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

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		(event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts				
	2 Less Charitable contributions				
	3 Gross revenue (line 1 minus line 2)				
Direct Expenses	4 Cash Prizes				
	5 Non-cash Prizes				
	6 Rent/Facility costs				
	7 Other direct expenses				
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				

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

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

9 Enter the state(s) in which the organization operates gaming activities _____		Yes	No
a Is the organization licensed to operate gaming activities in each of these states?	9a		
b If "No," Explain _____			
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b If "Yes," Explain _____			
11 Does the organization operate gaming activities with nonmembers?	11		
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12		

	Yes	No						
<p>13 Indicate the percentage of gaming activity operated in</p> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; border-bottom: 1px solid black;"> <p>a The organization's facility</p> </td> <td style="width:10%; text-align:center; border-bottom: 1px solid black;">13a</td> <td style="width:10%;"></td> </tr> <tr> <td style="border-bottom: 1px solid black;"> <p>b An outside facility</p> </td> <td style="text-align:center;">13b</td> <td></td> </tr> </table> <p>14 Provide the name and address of the person who prepares the organization's gaming/special events books and records</p> <p style="margin-left: 20px;">Name </p> <hr style="margin-left: 20px;"/> <p style="margin-left: 20px;">Address </p> <hr style="margin-left: 20px;"/>	<p>a The organization's facility</p>	13a		<p>b An outside facility</p>	13b			
<p>a The organization's facility</p>	13a							
<p>b An outside facility</p>	13b							
<p>15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?</p> <p>b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____</p> <p>c If "Yes," enter name and address</p> <p style="margin-left: 20px;">Name </p> <hr style="margin-left: 20px;"/> <p style="margin-left: 20px;">Address </p> <hr style="margin-left: 20px;"/>	15a							
<p>16 Gaming manager information</p> <p style="margin-left: 20px;">Name </p> <hr style="margin-left: 20px;"/> <p style="margin-left: 20px;">Address </p> <hr style="margin-left: 20px;"/> <p style="margin-left: 20px;">Gaming manager compensation \$ _____</p> <p style="margin-left: 20px;">Description of services provided </p> <hr style="margin-left: 20px;"/> <p style="margin-left: 20px;"><input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor</p>								
<p>17 Mandatory distributions</p> <p>a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?</p> <p>b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____</p>	17a							

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

2008

Department of the Treasury Internal Revenue Service JOHN CARROLL UNIVERSITY

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

Open to Public Inspection

Employer identification number 34-0714681

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

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

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of non-cash assistance, (h) Purpose of grant or assistance. Includes checkboxes for Yes/No.

- 2 Enter total number of section 501(c)(3) and government organizations
3 Enter total number of other organizations

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS AND GRANTS	3047	42,318,795			

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information. See Additional Data Table

Identifier	Return Reference	Explanation
PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS INSIDE THE UNITED STATES	SCHEDULE I, PAGE 1, PART I, LINE 2	THE UNIVERSITY AWARDS SCHOLARSHIPS AND GRANTS BASED ON SUPERIOR ACADEMIC ACHIEVEMENT AND DEMONSTRATED FINANCIAL NEED. INDIVIDUALS RECEIVING AWARDS FROM JOHN CARROLL UNIVERSITY ARE CHOSEN BASED UPON OBJECTIVE AND NON-DISCRIMINATORY CRITERIA WHICH ARE CONSISTENT WITH THE OVERALL TAX-EXEMPT PURPOSE OF THE UNIVERSITY

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number
34-0714681

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|---|---|
| <input type="checkbox"/> First class or charter travel
<input type="checkbox"/> Travel for companions
<input type="checkbox"/> Tax indemnification and gross-up payments
<input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |
|---|---|
- b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain.
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?
- 3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.
- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee
<input checked="" type="checkbox"/> Independent compensation consultant
<input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Approval by the board or compensation committee |
|---|---|
- 4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:
- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.
- 501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.**
- 5** For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:
- a** The organization?
- b** Any related organization?
If "Yes," to line 5a or 5b, describe in Part III.
- 6** For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:
- a** The organization?
- b** Any related organization?
If "Yes," to line 6a or 6b, describe in Part III.
- 7** For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.
- 8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III.

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b	Yes	
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JONATHAN IVEC	(i) (ii)	176,125	17,750	11,520	43,846	249,241	83,147
DAVID LA GUARDIA	(i) (ii)	173,383	3,767	10,556	45,799	233,505	73,428
DOREEN RILEY	(i) (ii)	159,955	12,112	9,966	18,448	200,481	73,747
MARIA ALFARO-LOPEZ	(i) (ii)	152,594	305	9,362	43,411	205,672	63,282
JONATHAN SMITH	(i) (ii)	136,553	784	8,265	6,278	151,880	56,444
RICHARD MAUSSER	(i) (ii)	135,465	304	8,420	17,386	161,575	53,305
BRIAN WILLIAMS	(i) (ii)	131,647		8,074	15,679	155,400	53,180
KAREN SCHUELE	(i) (ii)	157,192	2,703	9,664	16,656	186,215	66,609
ROBERT BLOOM	(i) (ii)	166,897	1,336	10,014	4,911	183,158	57,626
LEROY BROOKS	(i) (ii)	163,046	2,800	10,104	17,390	193,340	58,646
PAUL MURPHY	(i) (ii)	157,128	304	9,428	12,263	179,123	53,059
ROLAND MADISON	(i) (ii)	147,977	1,336	9,043	15,489	173,845	52,585
ALBERT NAGY	(i) (ii)	142,388		8,652	14,483	165,523	43,905
	(if)						
	(f)						
	(ff)						

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
FRINGE OR EXPENSE EXPLANATION	SCHEDULE J, PAGE 1, PART I, LINE 1A	IN CERTAIN SITUATIONS HOUSING ALLOWANCES ARE PROVIDED BY THE UNIVERSITY TO AN EMPLOYEE THAT RELOCATES TO OHIO TO ACCEPT EMPLOYMENT AT THE DIRECTOR'S LEVEL OR ABOVE FOR THE FIRST YEAR OF EMPLOYMENT, THE UNIVERSITY WILL PROVIDE HOUSING IN ONE OF ITS PROPERTIES. THE UNIVERSITY MAY WAIVE THE RENTAL COST OF THE UNFURNISHED PROPERTY FOR UP TO ONE YEAR (RENTAL VALUE IS DETERMINED BASED ON THE PARTICULAR PROPERTY). THE RENTAL VALUE IS INCLUDED IN THE EMPLOYEE'S W-2 AS IMPUTED INCOME. DURING FISCAL YEAR 2008/2009 TWO EMPLOYEES RECEIVED THE HOUSING ALLOWANCE.
SEVERANCE, NONQUALIFIED, AND EQUITY-BASED PAYMENTS	SCHEDULE J, PAGE 1, PART I, LINE 4	JONATHAN IVEC 0 12,000 0 DAVID LA GUARDIA 0 1,200 0 MARK MCCARTHY 0 13,200 0
OTHER ADDITIONAL INFORMATION	SCHEDULE J, PART III	ON JULY 1, 2008 THE UNIVERSITY ENACTED A NONQUALIFIED PRIVATE 457(B) DEFERRED COMPENSATION PLAN FOR CERTAIN EMPLOYEES WITH ANY EMPLOYER CONTRIBUTIONS TO BE MADE ON A DISCRETIONARY BASIS. THE UNIVERSITY MADE NO CONTRIBUTIONS TO THE 457 PLAN IN FISCAL 2009. ANY AND ALL CONTRIBUTIONS TO THE PLAN IN FISCAL YEAR 2009 WERE VOLUNTARY EMPLOYEE CONTRIBUTIONS. THE PRESIDENT OF THE UNIVERSITY, FR. ROBERT NIEHOFF, SJ, IS A JESUIT PRIEST AND MEMBER OF THE SOCIETY OF JESUS (SJ), A RELIGIOUS ORDER OF THE CATHOLIC CHURCH. IN KEEPING WITH HIS RELIGIOUS VOWS, THE PRESIDENT DOES NOT RECEIVE DIRECT COMPENSATION FROM THE UNIVERSITY. COMPENSATION AND BENEFITS FOR SERVICES PROVIDED BY MEMBERS OF THE SOCIETY OF JESUS ARE PAID DIRECTLY AND IN THE AGGREGATE TO THE JOHN CARROLL JESUIT COMMUNITY, RATHER THAN TO EACH MEMBER INDIVIDUALLY. GENERAL BOARD OF DIRECTORS MEETINGS ARE HELD FOUR TIMES ANNUALLY, WITH EACH MEETING GENERALLY HELD OVER A TWO-DAY PERIOD. IN ADDITION, BOARD COMMITTEES, INCLUDING ACADEMIC AFFAIRS AND PLANNING, AUDIT, CORPORATE GOVERNANCE, DEVELOPMENT, EXECUTIVE, FINANCE, INVESTMENTS, NOMINATING, PLANNING, PROPERTIES AND STUDENT AFFAIRS, MEET AS NECESSARY BUT AT LEAST FOUR TIMES ANNUALLY.

Additional Data

Return to Form

Software ID:

Software Version:

EIN: 34-0714681

Name: JOHN CARROLL UNIVERSITY

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JONATHAN IVEC	(i) (ii) 176,125		17,750	11,520	43,846	249,241	83,147
DAVID LA GUARDIA	(i) (ii) 173,383		3,767	10,556	45,799	233,505	73,428
DOREEN RILEY	(i) (ii) 159,955		12,112	9,966	18,448	200,481	73,747
MARIA ALFARO - LOPEZ	(i) (ii) 152,594		305	9,362	43,411	205,672	63,282
JONATHAN SMITH	(i) (ii) 136,553		784	8,265	6,278	151,880	56,444
RICHARD MAUSSER	(i) (ii) 135,465		304	8,420	17,386	161,575	53,305
BRIAN WILLIAMS	(i) (ii) 131,647			8,074	15,679	155,400	53,180
KAREN SCHUELE	(i) (ii) 157,192		2,703	9,664	16,656	186,215	66,609
ROBERT BLOOM	(i) (ii) 166,897		1,336	10,014	4,911	183,158	57,626
LEROY BROOKS	(i) (ii) 163,046		2,800	10,104	17,390	193,340	58,646
PAUL MURPHY	(i) (ii) 157,128		304	9,428	12,263	179,123	53,059
ROLAND MADISON	(i) (ii) 147,977		1,336	9,043	15,489	173,845	52,585
ALBERT NAGY	(i) (ii) 142,388			8,652	14,483	165,523	43,905

Supplemental Information on Tax Exempt Bonds

2008

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O.

Department of the Treasury Internal Revenue Service
 Name of the organization JOHN CARROLL UNIVERSITY
 Employer identification number 34-0714681
 Open to Public Inspection

Part I Bond Issues (Required for 2008)

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A OH HIGHER EDUC FACILITY COMMISSION OHIO HIGHER EDUCATIONAL FACILITY	34-6849674	67756ASP8	08-26-2003	24,564,171	SEE SCHEDULE O		X		X
B OH HIGHER EDUC FACILITY COMMISSION OHIO HIGHER EDUCATIONAL FACILITY	34-6849674	67756BRU6	03-16-2006	39,950,999	SEE SCHEDULE O		X		X

Part II Proceeds (Optional for 2008)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total Proceeds of Issue										
2 Gross Proceeds in Reserve Funds										
3 Proceeds in Refunding or Defeasance Escrows										
4 Other Unspent Proceeds										
5 Issuance Costs from Proceeds										
6 Working Capital Expenditures from Proceeds										
7 Capital Expenditures from Proceeds										
8 Year of Substantial Completion										

	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
	9 Were the bonds issued as part of a current refunding issue?									
10 Were the bonds issued as part of an advance refunding issue?										
11 Has the final allocation of proceeds been made?										
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage (Optional for 2008)

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

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

Open to Public Inspection

▶ **Attach to Form 990 or Form 990-EZ.**
▶ **To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.**

Department of the Treasury
Internal Revenue Service

Name of the organization JOHN CARROLL UNIVERSITY	Employer identification number 34-0714681
--	---

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

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

Part II Loans to and/or From Interested Persons
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$ _____										

Part III Grants or Assistance Benefitting Interested Persons
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
	NEED BASED SCHOLARSH	10,180
	MERIT SCHOLARSHIPS	33,320
	DISCOUNTED TUITION	86,045

Part IV Business Transactions Involving Interested Persons
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
SEE SCHEDULE O	SEE SCHEDULE O	57,674	SEE SCHEDULE O		No
SEE SCHEDULE O	SEE SCHEDULE O	13,321	SEE SCHEDULE O		No

**SCHEDULE M
(Form 990)**

Non-Cash Contributions

OMB No 1545-0047

2008

To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number

34-0714681

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe <u>MUSICAL INSTRUMENTS</u>)	X	2	37,057	COST OR SELLING PRICE
26 Other (describe <u>EVENT EXPENSES</u>)	X	2	3,630	COST OR SELLING PRICE
27 Other (describe <u>WATER COOLERS</u>)	X	1	3,600	COST OR SELLING PRICE
28 Other (describe <u>MISCELLANEOUS</u>)	X	6	3,856	COST OR SELLING PRICE

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

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

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number
34-0714681

Identifier	Return Reference	Explanation
ORGANIZATION'S MISSION	FORM 990 - ORGANIZATION'S MISSION	FROM ITS MODEST ORIGIN IN 1886 AS SAINT IGNATIUS COLLEGE ON CLEVELAND'S NEAR WEST SIDE, JOHN CARROLL TODAY IS WIDELY RECOGNIZED AS A TRANSFORMATIVE UNIVERSITY THAT EXCELS IN UNDERGRADUATE AND POST-GRADUATE EDUCATION, ATTRACTING STUDENTS FROM 32 STATES, PLUS PUERTO RICO, THE DISTRICT OF COLUMBIA AND 18 COUNTRIES. THE UNIVERSITY STRIVES TO DEVELOP EACH STUDENT AS A WHOLE PERSON - MIND, BODY, AND SOUL. AT THE SAME TIME, STUDENTS ARE CHALLENGED TO MAKE A DIFFERENCE IN THE WORLD THROUGH LEADERSHIP AND SERVICE. AS A JESUIT CATHOLIC UNIVERSITY, JOHN CARROLL OFFERS A RIGOROUS EDUCATION BASED ON A WELL-DEVELOPED LIBERAL ARTS CORE CURRICULUM, INCLUDING A VARIETY OF ACADEMIC PROGRAMS IN THE ARTS AND SCIENCES, AND EDUCATION U.S. NEWS & WORLD REPORT RANKS JOHN CARROLL AMONG THE TOP 10 UNIVERSITIES IN THE MIDWEST THAT GRANT MASTER'S DEGREES, AND THE UNIVERSITY'S JOHN M. AND MARY JO BOLER SCHOOL OF BUSINESS IS AACSB ACCREDITED - AN INTERNATIONAL DISTINCTION AWARDED BY THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS TO ONLY 11 PERCENT OF BUSINESS SCHOOLS WORLDWIDE. JOHN CARROLL CONSISTENTLY RANKS AS ONE OF THE TOP SCHOOLS IN THE MIDWEST FOR RETENTION RATES AND GRADUATION RATES, WHICH SIGNIFICANTLY EXCEED U.S. AND OHIO AVERAGES. THE UNIVERSITY'S 15:1 STUDENT/FACULTY RATIO ENSURES INDIVIDUAL ATTENTION AND AN INTERACTIVE EXPERIENCE. 85% OF ALL CLASSES HAVE FEWER THAN 30 STUDENTS WITH NO CLASS EXCEEDING 50 STUDENTS. THE UNIVERSITY EDUCATED 2,987 UNDERGRADUATE STUDENTS AND 727 GRADUATE STUDENTS, OFFERED 40 BACHELOR DEGREE MAJORS AND 28 GRADUATE SCHOOL PROGRAMS, AND CONFERRED 703 BACHELOR AND 293 MASTER'S DEGREES IN THE 2008-2009 ACADEMIC YEAR. JOHN CARROLL RANKS 7TH IN OHIO FOR FOUR-YEAR GRADUATION RATES OUT OF MORE THAN 70 FOUR-YEAR INSTITUTIONS. WITHIN NINE MONTHS OF GRADUATION, 99% OF SURVEYED SENIORS ARE EMPLOYED, IN GRADUATE SCHOOL, OR HAVE COMMITTED TO A YEAR OF SERVICE (5%). THE UNIVERSITY'S CURRENT FRESHMEN RETENTION RATE IS 90%. THERE ARE 210 FULL-TIME FACULTY MEMBERS WITH 91% HOLDING DOCTORAL DEGREES OR THE TERMINAL DEGREE IN THEIR FIELD, 9 ARE FULBRIGHT FELLOWS, AND 190 HAVE PUBLISHED BOOKS, ARTICLES OR HAVE RECEIVED RESEARCH GRANTS IN THE PAST TWO YEARS. THE UNIVERSITY'S VARSITY SPORTS TEAMS COMPETE AT THE NCAA DIVISION III INTERCOLLEGIATE LEVEL, AND HAVE WON OVER 65 LEAGUE TITLES. MORE THAN 40 VARSITY ATHLETES HAVE BEEN NAMED ALL-AMERICANS. NEARLY 600 UNDERGRADUATES PARTICIPATE IN 21 VARSITY MEN'S AND WOMEN'S SPORTS. STUDENTS ALSO HAVE ACCESS TO INTRAMURAL SPORTS, CLUB SPORTS, AND OTHER FITNESS AND RECREATIONAL ACTIVITIES. JOHN CARROLL UNIVERSITY WELCOMES STUDENTS AND FACULTY FROM DIFFERENT RELIGIOUS BACKGROUNDS AND VALUE SYSTEMS IN THE BELIEF THAT THE EDUCATIONAL ENVIRONMENT WHICH THE UNIVERSITY PROVIDES IS ONE WHICH THESE STUDENTS AND FACULTY MAY FIND CONGENIAL, REWARDING, AND ENRICHED BY THEIR PRESENCE. WITHIN THIS ENVIRONMENT THERE IS CONCERN FOR THE HUMAN AND SPIRITUAL DEVELOPMENTAL NEEDS OF THE STUDENTS AND A DEEP RESPECT FOR THE FREEDOM AND DIGNITY OF THE HUMAN PERSON. A FACULTY NOT ONLY PROFESSIONALLY QUALIFIED, BUT ALSO STUDENT ORIENTED, CONSIDERS EXCELLENCE IN INTERPERSONAL RELATIONSHIPS AS WELL AS ACADEMIC ACHIEVEMENT AMONG ITS PRIMARY GOALS.

Identifier	Return Reference	Explanation
EXPLANATION ON VOLUNTEERS AND TYPES OF SERVICES OR BENEFITS	FORM 990, PAGE 1, PART I, LINE 6	A SIGNIFICANT NUMBER OF ALUMNI VOLUNTEER THEIR TIME ADVANCING THE MISSION OF THE UNIVERSITY, AND HELPING ATTRACT STUDENTS TO ATTEND JOHN CARROLL.

Identifier	Return Reference	Explanation
CLASSES OF MEMBERS OR STOCKHOLDERS	FORM 990, PAGE 6, PART VI, LINE 6	THE BOARD OF MEMBERS OF JOHN CARROLL UNIVERSITY SHALL CONSIST OF (1) THE PRESIDENT OF JOHN CARROLL UNIVERSITY, EX-OFFICIO MEMBER, (2) THE RECTOR OF THE JOHN CARROLL JESUIT COMMUNITY, EX-OFFICIO MEMBER, (3) ONE MEMBER OF THE SOCIETY OF JESUS APPOINTED BY THE PROVINCIAL OF THE PROVINCE UNDER WHOSE JURISDICTION THE JOHN CARROLL JESUIT COMMUNITY FALLS, TO SERVE A TWO-YEAR TERM, (4) TWO MEMBERS OF THE JOHN CARROLL JESUIT COMMUNITY CORPORATION ELECTED TO SERVE TWO YEAR STAGGERED TERMS, BY THOSE MEMBERS IN GOOD STANDING OF THE SOCIETY OF JESUS WHO ARE ASSIGNED TO THE JOHN CARROLL JESUIT COMMUNITY AND PROVIDE SERVICE TO OR HAVE BEEN RETIRED FROM THE UNIVERSITY.

Identifier	Return Reference	Explanation
ORGANIZATION'S PROCESS USED TO REVIEW FORM 990	FORM 990, PAGE 6, PART VI, LINE 10	THE OFFICE OF THE UNIVERSITY'S VP OF FINANCE PREPARES THE FORM 990, WHICH IS THEN REVIEWED BY THE UNIVERSITY'S INDEPENDENT AUDITOR BEFORE IT IS PRESENTED TO THE UNIVERSITY'S AUDIT COMMITTEE FOR REVIEW. A FINAL REVIEWED COPY OF THE FORM 990 IS PROVIDED TO EACH DIRECTOR PRIOR TO FILING IT WITH THE IRS.

Identifier	Return Reference	Explanation
ENFORCEMENT OF CONFLICTS POLICY	FORM 990, PAGE 6, PART VI, LINE 12C	THE UNIVERSITY HAS A WRITTEN CONFLICT OF INTEREST POLICY THAT REQUIRES ITS OFFICERS, DIRECTORS, AND EMPLOYEES TO DISCLOSE POTENTIAL CONFLICTS OF THEMSELVES AND THEIR FAMILY MEMBERS ON A QUESTIONNAIRE DISTRIBUTED ANNUALLY. THE QUESTIONNAIRE IS REVIEWED FOR CONFLICTS AND THE BOARD REVIEWS ANY QUESTIONNAIRES THAT DISCLOSE ACTUAL OR POTENTIAL CONFLICTS.

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR TOP OFFICIAL	FORM 990, PAGE 6, PART VI, LINE 15A	THE UNIVERSITY'S AUDIT COMMITTEE IS RESPONSIBLE FOR ESTABLISHING, REVIEWING AND APPROVING COMPENSATION LEVELS FOR THE UNIVERSITY'S TOP MANAGEMENT OFFICIAL. THE COMMITTEE REVIEWS COMPARABLE COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS IN ESTABLISHING COMPENSATION LEVELS. CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING ARE RECORDED ON ALL COMMITTEE DELIBERATIONS AND DECISIONS REGARDING THE COMPENSATION ARRANGEMENT FOR THE UNIVERSITY'S TOP MANAGEMENT OFFICIAL.

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR OFFICERS	FORM 990, PAGE 6, PART VI, LINE 15B	THE UNIVERSITY'S AUDIT COMMITTEE IS RESPONSIBLE FOR ESTABLISHING, REVIEWING AND APPROVING COMPENSATION LEVELS FOR THE UNIVERSITY'S OFFICERS AND KEY EMPLOYEES. THE COMMITTEE REVIEWS COMPARABLE COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS IN ESTABLISHING COMPENSATION LEVELS. CONTEMPORANEOUS DOCUMENTATION AND RECORDKEEPING ARE RECORDED ON ALL COMMITTEE DELIBERATIONS AND DECISIONS REGARDING THE COMPENSATION ARRANGEMENT FOR THE UNIVERSITY'S OFFICERS AND KEY EMPLOYEES.

Identifier	Return Reference	Explanation
GOVERNING DOCUMENTS DISCLOSURE EXPLANATION	FORM 990, PAGE 6, PART VI, LINE 19	THE UNIVERSITY'S FORM 1023 APPLICATION FOR TAX EXEMPTION AND FORMS 990 AND 990-T (CURRENT AND PRIOR THREE YEARS) ARE AVAILABLE TO THE PUBLIC UPON REQUEST. THE UNIVERSITY'S AUDITED FINANCIAL STATEMENTS, ARTICLES OF INCORPORATION, CODE OF REGULATIONS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

Identifier	Return Reference	Explanation
ADDITIONAL INFORMATION	SCHEDULE O	FORM 990, PART X, COLUMN (A) - BALANCE SHEET EXPLANATION SOME BEGINNING BALANCES HAVE BEEN RECLASSIFIED FOR PRESENTATION PURPOSES ONLY. FORM 990, SCHEDULE K, PART I - BOND ISSUES (A) ISSUER NAME OHIO HIGHER EDUCATIONAL FACILITY COMMISSION (B) ISSUER EIN 34-6849674 (C) CUSIP 67756ASP8 (D) DATE ISSUED 08/26/03 (E) ISSUE PRICE 24,564,171 (F) DESCRIPTION OF PURPOSE CONSTRUCTION OF THE DON SHULA STADIUM AND REFUNDING THE 1993 BONDS (G) DEFEASED NO (H) ON BEHALF OF ISSUER NO (A) ISSUER NAME OHIO HIGHER EDUCATIONAL FACILITY COMMISSION (B) ISSUER EIN 34-6849674 (C) CUSIP 67756BRU6 (D) DATE ISSUED 03/16/06 (E) ISSUE PRICE 39,950,999 (F) DESCRIPTION OF PURPOSE REFUNDING OF THE 1997 AND 1999 BONDS, PARTIAL REFUNDING OF THE 2001 BONDS (G) DEFEASED NO (H) ON BEHALF OF ISSUER NO FORM 990, SCHEDULE L, PART IV - BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS (A) NAME OF INTERESTED PERSON DR. PETER J. KVIDERA (B) RELATIONSHIP SPOUSE OF MELANIE A. SHAKARIAN, UNIVERSITY DIRECTOR (C) AMOUNT OF TRANSACTION 57,674 (D) DESCRIPTION OF TRANSACTION EMPLOYEE WAGES (E) SHARING OF REVENUES NO (A) NAME OF INTERESTED PERSON DANE WILLIAMS (B) RELATIONSHIP SPOUSE OF BRIAN WILLIAMS, VP ENROLLMENT (C) AMOUNT OF TRANSACTION 13,321 (D) DESCRIPTION OF TRANSACTION EMPLOYEE WAGES (E) SHARING OF REVENUES NO.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations that answer "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.**

Open to Public Inspection

Name of the organization
JOHN CARROLL UNIVERSITY

Employer identification number
34-0714681

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
1886 COMPANY LTD (LLC) 20700 NORTH PARK BLVD UNIVERSITY HEIGHTS, OH 44118 34-0714681	LESSOR	OH	1,120,313	NA	
IGNATIUS LLC 20700 NORTH PARK BLVD UNIVERSITY HEIGHTS, OH 44118 34-0714681	LESSOR	OH	409,271	1,886	1886 COMPANY LTD
LOYOLA LLC 20700 NORTH PARK BLVD UNIVERSITY HEIGHTS, OH 44118 34-0714681	LESSOR	OH	548,418	NA	

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of- year assets	(H) Disproportionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?
							Yes	No		

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions with Related Organizations

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

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

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)
- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)
- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees
- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses
- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount Involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership**

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

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V—UBI amount on Box 20 of K-1	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2008

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to your tax return.

Attachment Sequence No 67

Name(s) shown on return JOHN CARROLL UNIVERSITY

Business or activity to which this form relates 1886 COMPANY LTD

Identifying number 34-0714681

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum amount, total cost, and dollar limitation.

Table with 13 rows for Section 179 expense deduction calculation, including elected cost, tentative deduction, and carryover.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

Table with 3 rows for Special Depreciation Allowance and Other Depreciation.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2008.

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

Table with 6 rows for Alternative Depreciation System assets, including class life and recovery period.

Part IV Summary (See instructions)

Table with 3 rows for Summary, including listed property amount, total depreciation, and section 263A costs.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25

26 Property used more than 50% in a qualified business use. Table with 9 columns for percentage of business use.

27 Property used 50% or less in a qualified business use. Table with 9 columns for percentage of business use and S/L status.

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 29

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 columns for vehicles (a-f) and rows for 30-36 (miles driven, personal use, etc.).

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table for Section C with 2 columns (Yes/No) and rows for 37-41 (written policy, personal use, etc.).

Part VI Amortization

Table for Section A with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2008 tax year (see instructions)

43 Amortization of costs that began before your 2008 tax year 43

44 Total. Add amounts in column (f) See the instructions for where to report 44

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2008

Attachment Sequence No 67

See separate instructions. Attach to your tax return.

Name(s) shown on return JOHN CARROLL UNIVERSITY

Business or activity to which this form relates IGNATIUS LLC

Identifying number 34-0714681

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Part I: 1 Maximum amount, 2 Total cost of section 179 property, 3 Threshold cost, 4 Reduction in limitation, 5 Dollar limitation.

Table with 13 rows for Part II: (a) Description of property, (b) Cost, (c) Elected cost, 7 Listed property, 8 Total elected cost, 9 Tentative deduction, 10 Carryover, 11 Business income limitation, 12 Section 179 expense deduction, 13 Carryover.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

Table with 3 rows for Part II: 14 Special depreciation allowance, 15 Property subject to section 168(f)(1) election, 16 Other depreciation (including ACRS).

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

Table with 2 rows for Part III: 17 MACRS deductions for assets placed in service in tax years beginning before 2008, 18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 19a-f (3-25 year property), h (Residential rental property), i (Nonresidential real property).

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

Table with 6 columns: 20a Class life, b 12-year, c 40-year, (d) Recovery period, (e) Convention, (f) Method.

Part IV Summary (See instructions)

Table with 3 rows for Part IV: 21 Listed property, 22 Total, 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36.

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table with 2 columns: Yes, No. Includes rows 37-41 and a note: Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.

Form **4562**
 Department of the Treasury
 Internal Revenue Service

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No 1545-0172

2008

Attachment
 Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return JOHN CARROLL UNIVERSITY	Business or activity to which this form relates LOYOLA LLC	Identifying number 34-0714681
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	74,806

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2008	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr	22	74,806
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36.

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table with 2 columns: Yes, No. Includes rows 37-41 and a note.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2008

Attachment Sequence No 67

See separate instructions. Attach to your tax return.

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum amount, total cost, and dollar limitation.

Table with 13 rows for Section 179 expense deduction calculation, including elected cost, carryover, and business income limitation.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

Table with 3 rows for Special Depreciation Allowance and Other Depreciation.

Part III MACRS Depreciation (Do not include listed property.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2008.

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

Table with 7 columns: Classification of property, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, Depreciation deduction.

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

Table with 6 rows for Alternative Depreciation System details, including class life and recovery period.

Part IV Summary (See instructions)

Table with 3 rows for Summary, including listed property amount, total depreciation, and section 263A costs.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows 30-36.

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table with 2 columns: Yes, No. Rows 37-41.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Rows 42-44.

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

AS ONE OF 28 JESUIT CATHOLIC COLLEGES AND UNIVERSITIES IN THE UNITED STATES, JOHN CARROLL UNIVERSITY'S MISSION IS TO INSPIRE INDIVIDUALS TO EXCEL IN LEARNING, LEADERSHIP, AND SERVICE IN THE REGION AND IN THE WORLD. FROM ITS MODEST ORIGIN IN 1886 AS SAINT IGNATIUS COLLEGE ON CLEVELAND'S NEAR WEST SIDE, JOHN CARROLL TODAY IS WIDELY RECOGNIZED AS A TRANSFORMATIVE UNIVERSITY THAT EXCELS IN UNDERGRADUATE AND POST-GRADUATE EDUCATION, ATTRACTING STUDENTS FROM 32 STATES, PLUS PUERTO RICO, THE DISTRICT OF COLUMBIA AND 18 COUNTRIES. THE UNIVERSITY STRIVES TO DEVELOP EACH STUDENT AS A WHOLE PERSON - MIND, BODY, AND SOUL. AT THE SAME TIME, STUDENTS ARE CHALLENGED TO MAKE A DIFFERENCE IN THE WORLD THROUGH LEADERSHIP AND SERVICE. AS A JESUIT CATHOLIC UNIVERSITY, JOHN CARROLL OFFERS A RIGOROUS EDUCATION BASED ON A WELL-DEVELOPED LIBERAL ARTS CORE CURRICULUM, INCLUDING A VARIETY OF ACADEMIC PROGRAMS IN THE ARTS AND SCIENCES, AND EDUCATION. U.S. NEWS & WORLD REPORT RANKS JOHN CARROLL AMONG THE TOP 10 U

Additional Data

Software ID:
Software Version:
EIN: 34-0714681
Name: JOHN CARROLL UNIVERSITY

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
REV ROBERT L NIEHOFF SJ , PRESIDENT	50	X		X				0	0	0
ALLYN R ADAMS , DIRECTOR	5	X						0	0	0
PATRICK V AULETTA , DIRECTOR	2	X						0	0	0
JOHN M BOLER , DIRECTOR	2	X						0	0	0
JOHN G BREEN , DIRECTOR	2	X						0	0	0
REV MICHAEL P CARUSO S J , DIRECTOR	1	X						0	0	0
MARY ANN CORRIGAN-DAVIS , DIRECTOR	3	X						0	0	0
NANCY CUNNINGHAM BENNACI , DIRECTOR	4	X						0	0	0
ALBERT J DEGULIS , DIRECTOR	4	X						0	0	0
FREDERICK D DISANTO , DIRECTOR	3	X						0	0	0
UMBERTO P FEDELI , DIRECTOR	5	X						0	0	0
JOSE C FELICIANO , DIRECTOR	4	X						0	0	0
DANIEL J FRATE , DIRECTOR	2	X						0	0	0
AUDREY GILBERT RATNER , DIRECTOR	1	X						0	0	0
CARL D GLICKMAN , DIRECTOR	6	X						0	0	0
REV HOWARD J GRAY SJ , DIRECTOR	5	X						0	0	0
ROBERT D GRIES , DIRECTOR	2	X						0	0	0
ROBERT A HAGER , DIRECTOR	2	X						0	0	0
ANNETTEE L HAILE , DIRECTOR	3	X						0	0	0
RICHARD M HAMLIN SR , DIRECTOR	1	X						0	0	0
HOWARD W HODDY HANNA III , DIRECTOR	2	X						0	0	0
KENNETH R HONECKER JR , DIRECTOR	2	X						0	0	0
DR EVELYN JENKINS GUNN , DIRECTOR	3	X						0	0	0
JACK KAHL , DIRECTOR	6	X						0	0	0
REV TIMOTHY P KESICKI SJ , DIRECTOR	2	X						0	0	0
JAMES F KIRSCH , DIRECTOR	4	X						0	0	0
CHARLES J KOCH , DIRECTOR	2	X						0	0	0
RICHARD J KRAMER , DIRECTOR	1	X						0	0	0
REV PATRICK LEE SJ , DIRECTOR	1	X						0	0	0
REV MICHAEL J MARCO SJ , DIRECTOR	1	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL J MERRIMAN , DIRECTOR	1	X					0	0	0	
REV J-GLENN MURRAY SJ , DIRECTOR	1	X					0	0	0	
JAMES M MYERS , DIRECTOR	2	X					0	0	0	
GERALD F O'CONNELL , DIRECTOR	4	X					0	0	0	
JOHN O'NEILL WINCHESTER , DIRECTOR	2	X					0	0	0	
ARCHBISHOP PATRICK PINDER , DIRECTOR	5	X					0	0	0	
JAMES S REID JR , DIRECTOR	2	X					0	0	0	
CHARLES A RINI SR , DIRECTOR	1	X					0	0	0	
PATTI ROSENFELD , DIRECTOR	1	X					0	0	0	
BARBARA S SCHUBERT , DIRECTOR	2	X					0	0	0	
MELANIE A SHAKARIAN , DIRECTOR	2	X					0	0	0	
JOHN SHERWIN JR , DIRECTOR	2	X					0	0	0	
DAVID M SHORT , DIRECTOR	3	X					0	0	0	
REV LORN SNOW SJ , DIRECTOR	3	X					0	0	0	
JOSEPH D SULLIVAN , DIRECTOR	2	X					0	0	0	
DANIEL G SUSSEN , DIRECTOR	6	X					0	0	0	
JONATHAN IVEC , VP FINANCE	40			X			193,875	0	55,366	
DAVID LA GUARDIA , ACADEMIC VP	40			X			177,150	0	56,355	
DOREEN RILEY , VP ADVANCEME	50			X			172,067	0	28,414	
MARIA ALFARO-LOPEZ , GEN CNCL/SEC	50			X			152,899	0	52,773	
JONATHAN SMITH , VP/EXEC ASST	50			X			137,337	0	14,543	
RICHARD MAUSSER , VP FIN/TREAS	50			X			135,769	0	25,806	
BRIAN WILLIAMS , VP ENROLLMEN	50			X			131,647	0	23,753	
JOHN DAY , ACADEMIC VP	50			X			83,864	0	10,802	
MARK MCCARTHY , VP STUDENT	50			X			62,284	0	9,052	
KAREN SCHUELE , DEAN	50				X		159,895	0	26,320	
ROBERT BLOOM , PROFESSOR	40					X	168,233	0	14,925	
LEROY BROOKS , PROFESSOR	40					X	165,846	0	27,494	
PAUL MURPHY , PROFESSOR	40					X	157,432	0	21,691	
ROLAND MADISON , PROFESSOR	40					X	149,313	0	24,532	

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ALBERT NAGY , PROFESSOR	40					X		142,388	0	23,135

Form 990, Part I, Line 1 - Briefly describe the Organization's mission or most significant activities:

AS ONE OF 28 JESUIT CATHOLIC COLLEGES AND UNIVERSITIES IN THE UNITED STATES, JOHN CARROLL UNIVERSITY'S MISSION IS TO INSPIRE INDIVIDUALS TO EXCEL IN LEARNING, LEADERSHIP, AND SERVICE IN THE REGION AND IN THE WORLD. FROM ITS MODEST ORIGIN IN 1886 AS SAINT IGNATIUS COLLEGE ON CLEVELAND'S NEAR WEST SIDE, JOHN CARROLL TODAY IS WIDELY RECOGNIZED AS A TRANSFORMATIVE UNIVERSITY THAT EXCELS IN UNDERGRADUATE AND POST-GRADUATE EDUCATION, ATTRACTING STUDENTS FROM 32 STATES, PLUS PUERTO RICO, THE DISTRICT OF COLUMBIA AND 18 COUNTRIES. THE UNIVERSITY STRIVES TO DEVELOP EACH STUDENT AS A WHOLE PERSON - MIND, BODY, AND SOUL. AT THE SAME TIME, STUDENTS ARE CHALLENGED TO MAKE A DIFFERENCE IN THE WORLD THROUGH LEADERSHIP AND SERVICE. AS A JESUIT CATHOLIC UNIVERSITY, JOHN CARROLL OFFERS A RIGOROUS EDUCATION BASED ON A WELL-DEVELOPED LIBERAL ARTS CORE CURRICULUM, INCLUDING A VARIETY OF ACADEMIC PROGRAMS IN THE ARTS AND SCIENCES, AND EDUCATION. U.S. NEWS & WORLD REPORT RANKS JOHN CARROLL AMONG THE TOP 10 U