

**D Employer identification number**

54-1919810

---


**E Telephone number**

(540) 338-1776

---

**F Accounting method** ☐ Cash ☒ Accrual

☐ Other (specify) ☐

<b>I</b>	Group Exemption Number 
<b>M</b>	Check  <input type="checkbox"/> if the organization is <b>not</b> required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Form **990** (2007)



Part II

Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b	Other grants and allocations (attach schedule) <input type="checkbox"/> (cash \$ 2,457,139 noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	2,457,139	2,457,139	
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25a	Compensation of current officers, directors, key employees etc Listed in Part V - A (attach schedule) . . . . .	25a	1,009,815	484,070	375,853 149,892
b	Compensation of former officers, directors, key employees etc listed in Part V - B (attach schedule) . . . . .	25b			
c	Compensation and other distributions not icluded above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26	Salaries and wages of employees not included on lines 25a, b and c . . . . .	26	4,175,161	3,245,050	746,309 183,802
27	Pension plan contributions not included on lines 25a, b and c . . . . .	27	137,867	110,294	27,573
28	Employee benefits not included on lines 25a - 27 . . . . .	28	461,348	369,615	91,733
29	Payroll taxes . . . . .	29	332,042	265,634	66,408
30	Professional fundraising fees . . . . .	30	67,167		67,167
31	Accounting fees . . . . .	31	40,586	36,528	4,058
32	Legal fees . . . . .	32	6,025		6,025
33	Supplies . . . . .	33	46,639	41,947	3,364 1,328
34	Telephone . . . . .	34	106,746	106,675	71
35	Postage and shipping . . . . .	35	78,303	36,064	2,511 39,728
36	Occupancy . . . . .	36	1,699,219	1,573,997	125,222
37	Equipment rental and maintenance . . . . .	37	29,162	28,886	276
38	Printing and publications . . . . .	38	95,694	41,284	4,065 50,345
39	Travel . . . . .	39	99,288	65,556	3,692 30,040
40	Conferences, conventions, and meetings . . . . .	40			
41	Interest . . . . .	41	11,830	11,830	
42	Depreciation, depletion, etc (attach schedule) <input type="checkbox"/>	42	408,592	367,733	40,859
43	Other expenses not covered above (itemize)				
a	See Additional Data Table	43a			
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13–15) . . . . .	44	13,481,124	11,292,755	1,577,549 610,820

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_, (ii) the amount allocated to Program services \$ \_\_\_\_\_, (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_



Part III





Statement of Program Service Accomplishments (See the instructions.)

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

What is the organization's primary exempt purpose? ▶	THE COLLEGE PROVIDES EDUCATIONAL SERVICES, WHICH MAY INVOLVE DEGREE AND NON-DEGREE PROGRAMS AT THE UNDERGRADUATE LEVEL, AS WELL AS RESEARCH, SCHOLARSHIP, SERVICE TO THE LOCAL, REGIONAL, AND NATIONAL COMMUNITIES, AND OTHER ACTIVITIES CUSTOMARILY ENGAGED IN BY PRIVATE, RELIGIOUS COLLEGES, ALL FOR THE PURPOSE OF BRINGING HONOR AND GLORY TO THE LORD JESUS CHRIST. THE COLLEGE IS AND SHALL REMAIN IN PERPETUITY, IN ALL ASPECTS OF ITS OPERATION, AN EXPLICITLY CHRISTIAN RELIGIOUS MINISTRY.	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
<b>a</b> THE COLLEGE HAS BEEN GRANTED ACCREDITED STATUS FROM THE TRANSNATIONAL ASSOCIATION OF CHRISTIAN COLLEGES (TRACS)		
(Grants and allocations \$ 2,457,139)	If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	11,292,755
<b>b</b> THE COLLEGE HAS BEEN AWARDED THE AUTHORITY TO GRANT DEGREES BY THE STATE COUNCIL OF HIGHER EDUCATION OF VIRGINIA (SCHEV)		
(Grants and allocations \$ )	If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>c</b> TOTAL DEGREE SEEKING STUDENT POPULATION 327 (296 ON CAMPUS, 31 CAMPUS AND HOME PROGRAM)		
(Grants and allocations \$ )	If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>d</b> TOTAL STUDENTS WHO HAVE GRADUATED 255		
(Grants and allocations \$ )	If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule)		
(Grants and allocations \$ )	If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
<b>f</b> Total of Program Service Expenses (should equal line 44, column (B), Program services)		11,292,755



Part IV Balance Sheets (See the instructions.)

<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year		
Assets	45	Cash—non-interest-bearing . . . . .		536	45	735	
	46	Savings and temporary cash investments . . . . .		7,517,608	46	4,274,726	
	47a	Accounts receivable . . . . .	47a	808,821			
	b	Less allowance for doubtful accounts	47b	72,000	879,285	47c	736,821
	48a	Pledges receivable . . . . .	48a	3,430,721			
	b	Less allowance for doubtful accounts	48b		2,452,004	48c	3,430,721
	49	Grants receivable . . . . .			49		
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .			50a		
	b	Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule) . . . . .			50b		
	51a	Other notes and loans receivable (attach schedule) . . . . .	51a				
	b	Less allowance for doubtful accounts	51b		51c		
	52	Inventories for sale or use . . . . .		39,066	52	67,702	
	53	Prepaid expenses and deferred charges . . . . .		124,281	53	131,890	
	54a	Investments—publicly-traded securities . <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV			54a		
	b	Investments—other securities (attach schedule) <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV			54b		
	55a	Investments—land, buildings, and equipment basis . . . . .	55a				
	b	Less accumulated depreciation (attach schedule) . . . . .	55b		55c		
	56	Investments—other (attach schedule) . . . . .		3,212,000	56	 3,212,000	
57a	Land, buildings, and equipment basis	57a	25,405,095				
b	Less accumulated depreciation (attach schedule) . . . . .	57b	2,579,524	14,438,955	57c	 22,825,571	
58	Other assets, including program-related investments (describe <input checked="" type="checkbox"/> _____ )		167,579	58	 167,579		
59	<b>Total assets</b> (must equal line 74) Add lines 45 through 58 . . . . .		28,831,314	59	34,847,745		
Liabilities	60	Accounts payable and accrued expenses . . . . .		1,706,251	60	1,603,473	
	61	Grants payable . . . . .			61		
	62	Deferred revenue . . . . .		301,277	62	257,244	
	63	Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .			63		
	64a	Tax-exempt bond liabilities (attach schedule) . . . . .			64a		
	b	Mortgages and other notes payable (attach schedule) . . . . .		65,415	64b	39,545	
	65	Other liabilities (describe <input checked="" type="checkbox"/> _____ )		134,493	65	 345,075	
	66	<b>Total liabilities</b> Add lines 60 through 65 . . . . .		2,207,436	66	2,245,337	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74</b>						
	67	Unrestricted . . . . .		19,575,600	67	25,030,054	
	68	Temporarily restricted . . . . .		7,048,278	68	7,572,354	
	69	Permanently restricted . . . . .			69		
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74</b>						
	70	Capital stock, trust principal, or current funds . . . . .			70		
	71	Paid-in or capital surplus, or land, building, and equipment fund . . . . .			71		
	72	Retained earnings, endowment, accumulated income, or other funds . . . . .			72		
	73	<b>Total net assets or fund balances</b> Add lines 67 through 69 <b>or</b> lines 70 through 72 (Column (A) <b>must</b> equal line 19 and column (B) <b>must</b> equal line 21) . . . . .		26,623,878	73	32,602,408	
	74	<b>Total liabilities and net assets / fund balances</b> Add lines 66 and 73 . . . . .		28,831,314	74	34,847,745	



<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .		<b>a</b>	16,864,588
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12			
<b>1</b>	Net unrealized gains on investments . . . . .	<b>b1</b>	-1,267,323	
<b>2</b>	Donated services and use of facilities . . . . .	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants . . . . .	<b>b3</b>		
<b>4</b>	Other (specify) <u>\$0</u>	<b>b4</b>	-137,927	
	Add lines <b>b1</b> through <b>b4</b> . . . . .		<b>b</b>	-1,405,250
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .		<b>c</b>	18,269,838
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b>			
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>		
<b>2</b>	Other (specify) <u>\$0</u>	<b>d2</b>	2,457,139	
	Add lines <b>d1</b> and <b>d2</b> . . . . .		<b>d</b>	-1,405,250
<b>e</b>	<b>Total revenue</b> (Part I, line 12) Add lines <b>c</b> and <b>d</b> . . . . .		<b>e</b>	20,726,977

<b>a</b>	Total expenses and losses per audited financial statements . . . . .		<b>a</b>	10,855,656
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17			
<b>1</b>	Donated services and use of facilities . . . . .	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20 . . . . .	<b>b3</b>		
<b>4</b>	Other (specify) <u>  \$0  </u>	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b> . . . . .		<b>b</b>	-125,622
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .		<b>c</b>	10,981,278
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>		
<b>2</b>	Other (specify) <u>  \$0  </u>	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b> . . . . .		<b>d</b>	2,499,846
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b> . . . . .		<b>e</b>	13,481,124

[illegible]



Part V-A		Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . .	12			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .	75b	Yes		
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" .	75c	Yes		
	If "Yes," attach a statement that includes the information described in the instructions				
d	Does the organization have a written conflict of interest policy? . . . . .	75d	Yes		

Part V-B

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

(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0- )	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances

Part VI		Other Information <i>(See the instructions.)</i>		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .	76			No
77	Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . If "Yes," attach a conformed copy of the changes	77			No
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . .	78a			No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	78b			
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	79			No
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization? . . . . .	80a	Yes		
b	If "Yes," enter the name of the organization  See Additional Data Table _____ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt				
81a	Enter direct or indirect political expenditures (See line 81 instructions ) . . . . <b>81a</b> _____				
b	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	81b			No



Part VI

Other Information (continued)

Yes

No

82a

Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?

82a

Yes

b

If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)

82b

83a

Did the organization comply with the public inspection requirements for returns and exemption applications?

83a

Yes

b

Did the organization comply with the disclosure requirements relating to quid pro quo contributions?

83b

Yes

84a

Did the organization solicit any contributions or gifts that were not tax deductible?

84a

No

b

If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

84b

85

501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?

85a

b

Did the organization make only in-house lobbying expenditures of \$2,000 or less?

85b

If "Yes," was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year.

c

Dues assessments, and similar amounts from members

85c

d

Section 162(e) lobbying and political expenditures

85d

e

Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices

85e

f

Taxable amount of lobbying and political expenditures (line 85d less 85e)

85f

g

Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?

85g

h

If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?

85h

86

501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12

86a

b

Gross receipts, included on line 12, for public use of club facilities

86b

87

501(c)(12) orgs. Enter a Gross income from members or shareholders

87a

b

Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)

87b

88a

At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX.

88a

Yes

b

At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes, complete Part XI.

88b

Yes

89a

501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911: 0, section 4912: 0, section 4955: 0

b

501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.

89b

No

c

Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958: 0

d

Enter: Amount of tax on line 89c, above, reimbursed by the organization:

e

All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?

89e

No

f

All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?

89f

No

g

For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

89g

No

90a

List the states with which a copy of this return is filed: AK,AZ,CO,DC,KY,ME,MD,MN,MS,NH,NY,OR,SC,VA,WA,WI

b

Number of employees employed in the pay period that includes March 12, 2007 (See instructions): 197

90b

197

91a

The books are in care of: PATRICK HENRY COLLEGE Telephone no: (540) 338-1776

ONE PATRICK HENRY CIRCLE

Located at: PURCELLVILLE, VA ZIP + 4: 201323198

b

At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

91b

No

If "Yes," enter the name of the foreign country:

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.



<b>Part VI</b> Other Information <i>(continued)</i>		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?		91c	No
If "Yes," enter the name of the foreign country <span>▶</span> _____			
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of <b>Form 1041</b> —Check here <span>▶</span> <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the tax year <span>▶</span>		92	

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income	Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount
93 Program service revenue				
a TUITION AND FEES				5,466,284
b ROOM AND BOARD				1,450,588
c SUMMER CAMPS				213,770
d				
e				
f Medicare/Medicaid payments . . . . .				
g Fees and contracts from government agencies				
94 Membership dues and assessments . . . .				
95 Interest on savings and temporary cash investments			14	121,351
96 Dividends and interest from securities . . . .			14	204,765
97 Net rental income or (loss) from real estate				
a debt-financed property . . . . .				
b non debt-financed property . . . . .			16	92,752
98 Net rental income or (loss) from personal property				
99 Other investment income . . . . .				
100 Gain or (loss) from sales of assets other than inventory			18	-341,829
101 Net income or (loss) from special events . . .			01	39,135
102 Gross profit or (loss) from sales of inventory				43,256
103 Other revenue a See Additional Data Table				
b				
c				
d				
e				
104 Subtotal (add columns (B), (D), and (E)) . . .				116,174
105 Total (add line 104, columns (B), (D), and (E)) . . . . .				7,564,698

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93	THESE ACTIVITIES ENABLE THE COLLEGE TO ENGAGE IN THE PROVISION OF EDUCATIONAL SERVICES, AS WELL AS RESEARCH, SCHOLARSHIP, AND SERVICE TO THE LOCAL, REGIONAL, AND NATIONAL COMMUNITIES, AND OTHER ACTIVITIES CUSTOMARILY ENGAGED IN BY PRIVATE, RELIGIOUS COLLEGES
103A	FEES CHARGED FOR SERVICES PROVIDED TO PHC LLC

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

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
PHC FREEDOM EXPANSION LLC ONE PATRICK HENRY CIRCLE PURCELLVILLE, VA20132 38-3648255	7500 00 %	REAL ESTATE OWNERSHIP	0	0
	%			
	%			
	%			

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

(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
NOTE: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).		



Part XI

Information Regarding Transfers To and From Controlled Entities

Complete only if the organization is a controlling organization as defined in section 512(b)(13)

106 Did the reporting organization <b>make</b> any transfers <b>to</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity				Yes	No
				Yes	
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a	PHC FREEDOM EXPANSION LLC ONE PATRICK HENRY CIRCLE PURCELLVILLE, VA 20132	383648255	DORM RENTAL	403,000	
Totals				403,000	

107 Did the reporting organization <b>receive</b> any transfers <b>from</b> a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity				Yes	No
				Yes	
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a	PHC FREEDOM EXPANSION LLC ONE PATRICK HENRY CIRCLE PURCELLVILLE, VA 20132	383648255	DIVIDENDS	204,765	
Totals				204,765	

108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?				Yes	No
					No

Please Sign Here

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

\*\*\*\*\*






Signature of officer

2008-11-03

Date

N DARYL WOLING CFO

Type or print name and title

Paid Preparer's Use Only	Preparer's signature  Steve Spitzer	Date	Check if self-employed 	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4  YOUNT HYDE & BARBOUR PC PO BOX 2560 WINCHESTER, VA 226041760			EIN 
				Phone no  (540) 662-3417



SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
PATRICK HENRY COLLEGE

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

OMB No 1545-0047  
  
**2007**

Employer identification number  
  
54-1919810

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Laura McCollum ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	Dean of Academic Aff 40 00	117,244	16,350	0
Jeff Burtner ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	Director of IT 40 00	98,913	11,022	0
Mark Mitchell ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	Assistant Professor 40 00	96,065	18,648	0
Steve Hake ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	Professor of English 40 00	95,030	18,583	0
Leslie Sillars ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	Assistant Professor 40 00	92,927	18,399	0
Total number of other employees paid over \$50,000 ▶	26			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services  
(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Group BENEFIT SERVICES INC PO BOX 37216 BALTIMORE,MD 212973216	BENEFITS ADMINISTRATOR	465,499
Daniel Lee Architect 608 Cameron Street Alexandria,VA 22314	Architectural	447,159
Daniel Cook Associates 2909 WASHINGTON BOULEVARD OGDEN,UT 84401	Architectural	417,128
ARTHUR J GALLAHER RISK MANAGEMENT 128 EAST MAIN STREET STANFORD,CT 069023548	INSURANCE BROKER	64,368
Total number of others receiving over \$50,000 for professional services ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services  
(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
FB Concrete LLC PO Box 4288 Manassas,VA 20108	Construction	1,476,576
Building Gods Way 2909 WASHINGTON BOULEVARD OGDEN,UT 84401	Construction	1,091,563
Scott-Long Construction Inc 14170 Newbrook Drive Chantilly,VA 20151	Construction	990,361
Gem Buildings 1025 N Watery Lane Brigham City,UT 84302	Construction	981,809
BM Steel Erectors LLC 10597 Redoubt Road Manassas,VA 20110	Construction	975,050
Total number of other contractors receiving over \$50,000 for other services ▶	12	



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

**Yes** **No**

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



Part IV

Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box )

5

☐

A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6

☒

A school Section 170(b)(1)(A)(ii) (Also complete Part V )

7

☐

A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8

☐

A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9

☐

A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state

10

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b

☐

A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12

☐

An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A )

13

☐

An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I

☐ Type II

☐ Type III - Functionally Integrated

☐ Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)					
(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
Total					

14

☐

An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions )



Part IV-A Support Schedule

(Complete only if you checked a box on line 10, 11, or 12 ) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28 )					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24			26a	
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts				26b	0
c Total support for section 509(a)(1) test Enter line 24, column (e)				26c	
d Add Amounts from column (e) for lines 18 19 22 26b				26d	
e Public support (line 26c minus line 26d total)				26e	
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f	
27 Organizations described on line 12:	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " Do not file this list with your return. Enter the sum of such amounts for each year (2006) (2005) (2004) (2003)				
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals ) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2006) (2005) (2004) (2003)					
c Add Amounts from column (e) for lines 15 16 17 20 21				27c	
d Add Line 27a total and line 27b total				27d	
e Public support (line 27c total minus line 27d total)				27e	
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)	27f				
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27g	
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				27h	
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					



Part V

Private School Questionnaire (See page 7 of the instructions.)  
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		Yes	No
		29	Yes	
		30	Yes	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
		30	Yes	
		31	Yes	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement ) THIS INFORMATION IS IN THE COLLEGE CATALOG, ADMISSIONS PACKAGES, AND ON THE COLLEGE'S WEB SITE			
		31	Yes	
		32a	Yes	
32	Does the organization maintain the following a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions?  If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement )			
		32a	Yes	
		32b	Yes	
		32c	Yes	
32		32d	Yes	
33	Does the organization discriminate by race in any way with respect to  a Students' rights or privileges?  b Admissions policies?  c Employment of faculty or administrative staff?  d Scholarships or other financial assistance?  e Educational policies?  f Use of facilities?  g Athletic programs?  h Other extracurricular activities?  If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )			
		33a		No
		33b		No
		33c		No
33		33d		No
		33e		No
		33f		No
		33g		No
33		33h		No
34a	Does the organization receive any financial aid or assistance from a governmental agency?  b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement			
		34a		No
		34b		No
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	Yes	



Part VI-A

Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)  
(To be completed ONLY by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group

Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred )			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table— <div><div>If the amount on line 40 is—</div><div>The lobbying nontaxable amount is—</div><div>Not over \$500,00020% of the amount on line 40</div><div>Over \$500,000 but not over \$1,000,000\$100,000 plus 15% of the excess over \$500,000</div><div>Over \$1,000,000 but not over \$1,500,000\$175,000 plus 10% of the excess over \$1,000,000</div><div>Over \$1,500,000 but not over \$17,000,000\$225,000 plus 5% of the excess over \$1,500,000</div><div>Over \$17,000,000\$1,000,000</div></div>	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
See the instructions for lines 45 through 50 on page 11 of the instructions )

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

Part VI-B

Lobbying Activity by Nonelecting Public Charities  
(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			
If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities			



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

**a** Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

**b** Other transactions

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

(ii) Purchases of assets from a noncharitable exempt organization

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

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

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

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

	Yes	No
<b>51a(i)</b>		No
<b>a(ii)</b>		No
<b>b(i)</b>		No
<b>b(ii)</b>		No
<b>b(iii)</b>	Yes	
<b>b(iv)</b>		No
<b>b(v)</b>		No
<b>b(vi)</b>		No
<b>c</b>	Yes	

[illegible][illegible]



Form

4562-FY

Department of the Treasury  
Internal Revenue Service

Depreciation and Amortization  
(Including Information on Listed Property)

See separate instructions. Attach to your tax return.

OMB No 1545-

2007

Attachment  
Sequence No 67

Name(s) shown on return PATRICK HENRY COLLEGE	Business or activity to which this form relates  Form 990 Page 2	Identifying number  54-1919810
--	--	--------------------------------------

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	125,000
2	Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3	Threshold cost of section 179 property before reduction in limitation . . . . .	3	500,000
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 2006 Form 4562FY . . . . .	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 2008 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

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 2007 . . . . .	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 . . . . .	

Section B—Assets Placed in Service During 2007 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 2007 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
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? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(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								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
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

30 Total business/investment miles driven during the year ( <b>do not</b> include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

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)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2007 tax year (see instructions)					
43 A mortization of costs that began before your 2007 tax year				43	
44 <b>Total.</b> Add amounts in column (f) See the instructions for where to report				44	



**TY 2007 Cash Grants Paid Schedule****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810

<b>Class of Activity</b>	<b>Recipient's name</b>	<b>Address</b>	<b>Amount</b>	<b>Relationship</b>
VARIOUS EDUCATIONAL SCHOLARSHIPS	VARIOUS	VARIOUS VARIOUS, VA 20132	2,359,432	none
TUITION REMISSION	VARIOUS	VARIOUS VARIOUS, VA 20132	97,707	EMPLOYEES' CHILDREN



Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2007 Compensation  
Schedule

Name: PATRICK HENRY COLLEGE  
EIN: 54-1919810

Name	Related Organization		Relationship	Compensation Amount	Benefit Plan Contributions	Expense Account	Compensation Description
	Name	EIN					
MICHAEL P FARRIS	HOME SCHOOL LEGAL DEFENSE ASSOCIATION	54-1719605	COMMON DIRECTOR	165,287	19,307	0	



**TY 2007 Gain/Loss from Sale of Public Securities Schedule****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810**Gross Sales Price:** 6,178,456**Basis:** 6,520,285**Sales Expenses:** 0**Total (net):** -341,829



Additional Data

Software ID:

Software Version:

EIN: 54-1919810

Name: PATRICK HENRY COLLEGE

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>a</b> ADVERTISING	<b>43a</b>	183,346	78,438	59,433	45,475
<b>b</b> EDUCATION AND TRAINING	<b>43b</b>	41,230	35,417	1,595	4,218
<b>c</b> FOOD SERVICE	<b>43c</b>	845,547	845,547		
<b>d</b> STUDENT EXPENSES	<b>43d</b>	220,024	208,139	2,446	9,439
<b>e</b> LIBRARY SUPPLIES	<b>43e</b>	115,108	115,108		
<b>f</b> TECH HARDWARE FAX COPIERS	<b>43f</b>	362,093	362,020	73	
<b>g</b> COPYING	<b>43g</b>	2,691	2,619	72	
<b>h</b> SMALL EQUIPMENT	<b>43h</b>	26,677	26,452	225	
<b>i</b> DUES SUBSCRIPTIONS ACCREDITATION	<b>43i</b>	45,451	41,535	2,573	1,343
<b>j</b> BOOKS AND PUBLICATIONS	<b>43j</b>	14,897	13,091	318	1,488
<b>k</b> BOARD EXPENSES	<b>43k</b>	17,778	10,305	7,473	
<b>l</b> PROFESSIONAL FEES AND CONTRACT LABOR	<b>43l</b>	41,159	37,663	2,903	593
<b>m</b> TAXES	<b>43m</b>	5,712	5,141	571	
<b>n</b> HONORARIUMS AND CONTRIBUTIONS	<b>43n</b>	6,654	6,604	50	
<b>o</b> SUMMER CAMP EXPENSES	<b>43o</b>	65,467	65,467		
<b>p</b> INTERVIEW AND RELOCATION	<b>43p</b>	63,463	50,186		13,277
<b>q</b> CREDIT CARD FEES	<b>43q</b>	56,022	50,420	5,602	
<b>r</b> Construction Ministry	<b>43r</b>	16,054	14,449	1,605	
<b>s</b> Miscellaneous Expense	<b>43s</b>	19,153	11,877	616	6,660
<b>t</b> Alumni Expenses	<b>43t</b>	107	107		
<b>u</b> Equipment Rental	<b>43u</b>	69,868	69,868		



**Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:**

<b>(A) Name and address</b>	<b>(B) Title and average hours per week devoted to position</b>	<b>(C) Compensation (If not paid, enter -0-.)</b>	<b>(D) Contributions to employee benefit plans &amp; deferred compensation plans</b>	<b>(E) Expense account and other allowances</b>
MICHAEL P FARRIS ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	CHANCELLOR 40 00	174,646	13,972	0
GRAHAM WALKER ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	PRESIDENT 40 00	221,630	22,930	0
BLAKE HUDSON ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	VP FOR ADVANCEMENT 40 00	128,529	21,363	0
GENE E VEITH ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	PROVOST 40 00	147,669	19,136	0
EARL HALL ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	VP FOR CAMPUS ADMINISTRATI 40 00	112,385	17,785	0
DARYL WOLKING ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	CHIEF FINANCIAL OFFICER 40 00	114,125	15,645	0
JACK WHAYE ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	CHAIRMAN OF THE BOARD 1 00	0	0	0
GEORGE W CLAY ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	VICE CHAIRMAN OF THE BOARD 1 00	0	0	0
J VICTOR THOMPSON ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
JANET ASHCROFT ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE - SECRETARY 1 00	0	0	0



Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
RAMON ARDIZZONE ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
PAUL DE PREE ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
BARBARA S HODEL ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
JAMES R LEININGER ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
RUSSELL B PULLIAM ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
WINFRED S TEMPLETON ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0
MICHAEL B WRIGHT ONE PATRICK HENRY CIRCLE PURCELLVILLE,VA 20132	TRUSTEE 1 00	0	0	0



**Form 990, Part VI, Line 80b - If "Yes", enter the name of the organization and whether it is exempt or nonexempt:**

Name of the Organization	Exempt	Nonexempt
HOME SCHOOL LEGAL DEFENSE ASSOCIATION	X	
HOME SCHOOL FOUNDATION	X	
PHC FREEDOM EXPANSION LLC		X
PHC FOUNDATION	X	
SHELBY KENNEDY FOUNDATION	X	



Form 990, Part VII, Line 103 - Other revenue:

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
a DINING HALL REVENUE			03		45,313
b VENDING MACHINE REVENUE			03		5,125
c PARKING REVENUE			03		13,430
d DRAMA TICKET REVENUE			03		12,650
e OTHER			03		34,016
f MANAGEMENT FEE - LLC			03		60,000
g technology fee			03		590
h MANAGEMENT FEE - HSLDA			03		103,502



TY 2007 Investments - Other Schedule

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Description	Book Value	Cost/FMV
INVESTMENT IN PHC FREEDOM EXPANSION LLC	3,212,000	C



TY 2007 Land etc. Schedule

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
PROPERTY AND EQUIPMENT	25,405,095	2,579,524	22,825,571



TY 2007 Other Assets Schedule

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Description	Beginning of Year Amount	End of Year Amount
EARLY AMERICAN IMPRINTS	97,500	97,500
DEPOSITS	70,079	70,079



TY 2007 Other Changes in Net Assets Schedule

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Description	Amount
Unrealized LOSS on investments	-1,267,323



**TY 2007 Other Expenses Included Schedule****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810

Description	Amount
ELIMINATING ENTRY LLC AND PHC FOUNDATION ACTIVITY	-266,277
COST OF GOODS SOLD	128,405
GOLF TOURNAMENT EXPENSES	12,250



**TY 2007 Other Expenses  
Not Included Schedule**

**Name:** PATRICK HENRY COLLEGE  
**EIN:** 54-1919810

Description	Amount
SCHOLARSHIPS	2,457,139
MINORITY INTEREST ADJUSTMENT	42,707



TY 2007 Other Liabilities Schedule

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Description	Beginning of Year Amount	End of Year Amount
CAPITAL LEASE PAYABLE	134,493	345,075



**TY 2007 Other Revenues Included Schedule****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810

Description	Amount
ELIMINATING ENTRY LLC AND PHC FOUNDATION ACTIVITY	-278,582
COST OF GOODS SOLD	128,405
GOLF TOURNAMENT EXPENSES	12,250



**TY 2007 Other Revenues**  
**Not Included Schedule**

**Name:** PATRICK HENRY COLLEGE  
**EIN:** 54-1919810

Description	Amount
SCHOLARSHIPS	2,457,139



**TY 2007 Relationship Schedule****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810

Person Name / Business Name	Title or Role	Person Name 2 / Business Name 2	Title or Role 2	Relationship
VICTOR THOMPSON	TRUSTEE	GEORGE CLAY AND PAUL DU PREE	TRUSTEES	VICTOR THOMPSON, A TRUSTEE OF THE COLLEGE, SERVES AS THE INVESTMENT ADVISOR TO TWO OTHER TRUSTEES, GEORGE CLAY AND PAUL DU PREE



**TY 2007 Special Events Schedule**

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
GOLF TOURNAMENT	51,385	0	51,385	12,250	39,135



## TY 2007 Scholarship Award Statement

**Name:** PATRICK HENRY COLLEGE

**EIN:** 54-1919810

**Statement:** PATRICK HENRY COLLEGE OFFERS MERIT AND NEED-BASED AWARDS. MERIT-BASED AWARDS ARE AWARDED BASED ON SAT SCORES AND FACULTY REVIEW OF THE STUDENT'S ACADEMIC PREPARATION. NEED BASED AWARDS ARE AWARDED BASED ON DEMONSTRATION OF FINANCIAL NEED PER COMPLETION OF THE COLLEGE BOARD'S PROFILE REPORT WHICH DOCUMENTS INCOME, ASSETS, AND LIABILITIES.



**TY 2007 Self Dealing Statement****Name:** PATRICK HENRY COLLEGE**EIN:** 54-1919810

Line Number	Explanation
2a	PATRICK HENRY COLLEGE LEASES DORM SPACE FROM PHC FREEDOM EXPANSION, LLC.
2c	EMPLOYEES OF THE COLLEGE AND THEIR FAMILIES ARE GRANTED TUITION FROM THE COLLEGE AS A BENEFIT.
2d	THE COLLEGE AUTHORIZES REIMBURSEMENT OF WORK-RELATED EXPENSES TO ITS EMPLOYEES.