

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

▶ 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 JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization LONGWOOD UNIVERSITY FOUNDATION, INC. Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 201 HIGH STREET City or town, state or country, and ZIP + 4 FARMVILLE, VA 23909	D Employer identification number 54-6047289 E Telephone number 434-395-2033
		F Name and address of principal officer: HAZEL P. DUNCAN SAME AS C ABOVE	G Gross receipts \$ 3,703,923. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: ▶ WWW.LONGWOOD.EDU/FOUNDATION	
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1959 M State of legal domicile: VA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE FOUNDATION SUPPORTS THE ACTIVITIES AND OPERATIONS OF LONGWOOD UNIVERSITY. 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 29 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 27 5 Total number of employees (Part V, line 2a) 5 4 6 Total number of volunteers (estimate if necessary) 6 0 7a Total gross unrelated business revenue from Part VIII, line 12, column (C) 7a 0. b Net unrelated business taxable income from Form 990-T, line 34 7b 0.		
Revenue		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		4,804,615.	2,566,325.
9 Program service revenue (Part VIII, line 2g)			
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		4,006,357.	405,137.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		257,114.	264,755.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		9,068,086.	3,236,217.
Expenses			
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		875,120.	954,163.
14 Benefits paid to or for members (Part IX, column (A), line 4)			
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		636,137.	662,995.
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 195,930.			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		1,812,665.	1,418,040.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		3,323,922.	3,035,198.
19 Revenue less expenses. Subtract line 18 from line 12		5,744,164.	201,019.
Net Assets or Fund Balances		Beginning of Year	End of Year
20 Total assets (Part X, line 16)		50,171,324.	41,788,369.
21 Total liabilities (Part X, line 26)		798,657.	785,533.
22 Net assets or fund balances. Subtract line 21 from line 20		49,372,667.	41,002,836.

Part II Signature Block

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

Sign Here	Signature of officer: <i>Hazel P. Duncan</i> HAZEL P. DUNCAN, CHIEF FINANCIAL OFFICER Type or print name and title	Date: 05/19/2010
Paid Preparer's Use Only	Preparer's signature: <i>Samuel E. Johnson</i> Date: 05/19/10 Firm's name (or yours if self-employed), address, and ZIP + 4: CHERRY, BEKAERT & HOLLAND, L.L.P. P. O. BOX 1119 LYNCHBURG, VA. 24505-1119	Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions): EIN ▶ Phone no. ▶ (434) 847-6643

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

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION THE LONGWOOD UNIVERSITY FOUNDATION, INC. ENHANCES THE IMAGE OF LONGWOOD UNIVERSITY BY SUPPORTING THE INSTITUTION'S ACADEMIC, SOCIAL, AND ECONOMIC GOALS. THE FOUNDATION SEEKS TO MAXIMIZE PRIVATE SECTOR SUPPORT BY ENGAGING IN ETHICAL AND RESPONSIBLE DONOR CULTIVATION,

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

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

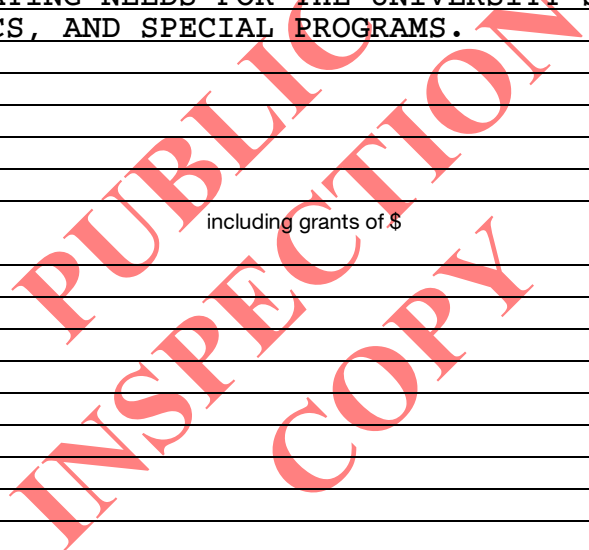
4a (Code:) (Expenses \$ 2,591,931. including grants of \$ 902,629.) (Revenue \$) LONGWOOD UNIVERSITY FOUNDATION, INC. SUPPORTS VARIOUS PROGRAMS FOR LONGWOOD UNIVERSITY. THIS SUPPORT INCLUDES PROVIDING SCHOLARSHIPS TO STUDENTS WHICH ENHANCES LONGWOOD'S DESIRABILITY, SUPPORTING THE COLLEGIATE ENDOWMENT FUNDS TO PROMOTE FINANCIAL INDEPENDENCE AND THE RESOURCES FOR GROWTH, AND SOLICITING DONATIONS FOR THE ANNUAL FUND, WHICH FUNDS THE OPERATING NEEDS FOR THE UNIVERSITY'S ACADEMIC DEPARTMENTS, ATHLETICS, AND SPECIAL PROGRAMS.

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 \$ 2,591,931. (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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
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? <i>If "Yes," complete Schedule C, Part III</i>		
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? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
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? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
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.? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
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? <i>If "Yes," complete Schedule L, Part II</i>		X
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? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
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)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
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? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X

Form 990 (2008)

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a	125	
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?		X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a	4	
b	If at least one is reported on line 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. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		X
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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
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	Section 501(c)(7) organizations. Enter: N/A		
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	Section 501(c)(12) organizations. Enter: N/A		
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	Section 4947(a)(1) non-exempt charitable trusts. 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	N/A	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

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body		
			29
1b	Enter the number of voting members that are independent		
			27
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?		X
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?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
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	X	
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		X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
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	The organization's CEO, Executive Director, or top management official?	X	
15b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	X	
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?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	▶ VA
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input checked="" 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.	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶	HAZEL P. DUNCAN - 434-395-2033 201 HIGH STREET, FARMVILLE, VA 23909

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), 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, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

Check this box if the organization did not compensate any 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-2/1099-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			
ROBERT B. BURGER, JR. BOARD MEMBER	1.00	X						0.	0.	0.
WILLIAM GRAVITT BOARD MEMBER	1.00	X						0.	0.	0.
SHAWN MARSHALL BOARD MEMBER	1.00	X						0.	0.	0.
JULIE PAULETTE BOARD MEMBER	1.00	X						0.	0.	0.
CLAIRE LA ROCHE BOARD MEMBER	1.00	X						0.	0.	0.
STEVE MOBLEY BOARD MEMBER	1.00	X						0.	0.	0.
MARY SCHUBERT BOARD MEMBER	1.00	X						0.	0.	0.
DENNIS THORNE BOARD MEMBER	1.00	X						0.	0.	0.
TAYLOR BARLOW PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DIANE B. BOXLEY PUBLIC DIRECTOR	0.50	X						0.	0.	0.
CYNTHIA J. BUCKLER PUBLIC DIRECTOR	0.50	X						0.	0.	0.
JANIS W. CARRELL PUBLIC DIRECTOR	0.50	X						0.	0.	0.
BARBARA HEDGEPEETH PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DR. PAUL P. HICKS, JR. PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DREW HUDSON PUBLIC DIRECTOR	0.50	X						0.	0.	0.
BRIAN KAVA PUBLIC DIRECTOR	0.50	X						0.	0.	0.
PAULA KING PUBLIC DIRECTOR	0.50	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
BART MITCHELL PUBLIC DIRECTOR	0.50	X						0.	0.	0.
NANCY PATTERSON-TERRY PUBLIC DIRECTOR	0.50	X						0.	0.	0.
JOAN PUTNEY-BENNETT PUBLIC DIRECTOR	0.50	X						0.	0.	0.
JOHN SLADE PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DR. TED R. SMITH, JR. PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DR. WAYNE TINNELL PUBLIC DIRECTOR	0.50	X						0.	0.	0.
DAVID J. TUCKER PUBLIC DIRECTOR	0.50	X						0.	0.	0.
MARJORIE CONNELLY EX-OFFICIO DIRECTOR	0.50	X						0.	0.	0.
STEVE R. MEYERS EX-OFFICIO DIRECTOR	0.50	X						0.	0.	0.
DR. HELEN WARRINER-BURKE EX-OFFICIO DIRECTOR	0.50	X						0.	0.	0.
1b Total								202,344.	0.	74,753.

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

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
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? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person		X

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. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **0**

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII Statement of Revenue		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 2566325.				
	g Noncash contributions included in lines 1a-1f: \$	657,487.				
	h Total. Add lines 1a-1f		2,566,325.			
Program Service Revenue	2 a _____	Business Code				
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		872,306.		872,306.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		27,405.		27,405.	
	6 a Gross Rents	(i) Real				
		(ii) Personal	41,426.			
		b Less: rental expenses				
		c Rental income or (loss)	41,426.			
	d Net rental income or (loss)		41,426.		41,426.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other	1.			
		b Less: cost or other basis and sales expenses	322,794.	144,376.		
		c Gain or (loss)	-322,794.	-144,375.		
	d Net gain or (loss)		-467,169.	-322,794.	-144,375.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a	38,835.			
		b Less: direct expenses	b	536.		
c Net income or (loss) from fundraising events			38,299.	38,299.		
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a 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				
11 a MISCELLANEOUS REVENUE	611710	93,175.	79,364.	13,811.		
b ATHLETIC GAME GUARANTEE	611710	64,450.	64,450.			
c _____						
d All other revenue						
e Total. Add lines 11a-11d		157,625.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		3,236,217.	-140,681.	0.	810,573.	

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.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	954,163.	954,163.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	662,995.	459,882.	172,252.	30,861.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	4,777.	391.	4,386.	
c Accounting	20,399.		20,399.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	167,515.	155,297.	2,879.	9,339.
12 Advertising and promotion	83,661.	43,683.		39,978.
13 Office expenses	183,347.	160,827.	4,592.	17,928.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	128,444.	103,493.	7,106.	17,845.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	5,175.	5,175.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	59,114.	27,190.	4,655.	27,269.
23 Insurance	26,704.	19,327.	7,377.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a PRINTING AND PUBLICATIO	165,388.	154,026.	3,864.	7,498.
b MEALS	125,591.	100,602.	7,959.	17,030.
c OTHER ATHLETIC EXPENSES	95,256.	95,256.		
d HONORARIUMS	49,062.	49,062.		
e POSTAGE AND SHIPPING	44,494.	38,806.	801.	4,887.
f All other expenses	259,113.	224,751.	11,067.	23,295.
25 Total functional expenses. Add lines 1 through 24f	3,035,198.	2,591,931.	247,337.	195,930.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	2,282,015.	1	1,991,949.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	4,933,035.	3	4,605,811.
	4 Accounts receivable, net	14,056.	4	24,832.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost basis ...	10a 2,737,979.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b 254,468.		
			2,687,001.	10c 2,483,511.
	11 Investments - publicly traded securities	32,169,898.	11	27,200,938.
	12 Investments - other securities. See Part IV, line 11	5,491,487.	12	2,630,519.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	2,593,832.	15	2,850,809.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	50,171,324.	16	41,788,369.	
Liabilities	17 Accounts payable and accrued expenses	70,295.	17	47,102.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	51,887.	23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	676,475.	25	738,431.
	26 Total liabilities. Add lines 17 through 25	798,657.	26	785,533.
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	9,503,284.	27	4,997,233.
	28 Temporarily restricted net assets	16,631,337.	28	12,146,675.
	29 Permanently restricted net assets	23,238,046.	29	23,858,928.
	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	49,372,667.	33	41,002,836.
	34 Total liabilities and net assets/fund balances	50,171,324.	34	41,788,369.

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?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
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?	2c	X
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?	3a	X
b If "Yes," did the organization undergo the required audit or audits?	3b	

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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.")	2619624.	3357761.	5244500.	4804615.	2566325.	18592825.
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 lines 1 - 3	2619624.	3357761.	5244500.	4804615.	2566325.	18592825.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						595,087.
6 Public Support. Subtract line 5 from line 4.						17997738.

Section B. 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	2619624.	3357761.	5244500.	4804615.	2566325.	18592825.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1245307.	1892638.	2755461.	4006357.	549,512.	10449275.
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.)	191,036.	172,963.	400,338.	305,934.	120,380.	1190651.
11 Total support. Add lines 7 through 10						30232751.
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 section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	59.53 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	56.80 %
16a 33 1/3% support 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 checked="" type="checkbox"/>	
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and 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 a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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 Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. 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 June 30, 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 section 501(c)(3) organization, check this box and **stop here**

Section C. 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 from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. 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% support 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% support 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

Schedule D (Form 990)

Supplemental Financial Statements

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 that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization LONGWOOD UNIVERSITY FOUNDATION, INC. Employer identification number 54-6047289

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 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and two Yes/No questions regarding donor property and grant fund usage.

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

Form for Part II Conservation Easements. Includes checkboxes for types of easements (land for public use, natural habitat, open space, historically important area, certified historic structure) and a table for 'Held at the End of the Year' with rows 2a-2d.

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a, 1b, 2, and 2a, 2b regarding reporting requirements and amounts for art and historical treasures.

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 organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| 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 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	35887476.				
b Contributions	1,121,600.				
c Investment earnings or losses	-8014169.				
d Grants or scholarships					
e Other expenditures for facilities and programs	640,324.				
f Administrative expenses	146,432.				
g End of year balance	28208151.				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment 8.00 %
 - b Permanent endowment 83.00 %
 - c Term endowment 9.00 %
- 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 | | <input checked="" type="checkbox"/> |
| (ii) related organizations | | <input checked="" type="checkbox"/> |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 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		1,229,185.		1,229,185.
b Buildings		1,356,071.	169,510.	1,186,561.
c Leasehold improvements				
d Equipment		36,498.	24,515.	11,983.
e Other		116,225.	60,443.	55,782.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				2,483,511.

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	800,645.	END-OF-YEAR MARKET VALUE
Closely-held equity interests		
Other		
INVESTMENT IN PERPETUAL TRUST	1,829,874.	END-OF-YEAR MARKET VALUE
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶	2,630,519.	

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. (Col (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
ART COLLECTION	2,619,581.
CASH VALUE OF LIFE INSURANCE POLICIES	231,228.
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.) ▶	2,850,809.

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

(a) Description of liability	(b) Amount
Federal income taxes	
ANNUITIES PAYABLE	394,177.
AMOUNTS PAYABLE TO THIRD PARTY BENEFICIARIES	344,254.
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ▶	738,431.

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	3,236,217.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,035,198.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	201,019.
4	Net unrealized gains (losses) on investments	4	-7,926,231.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	-96,684.
8	Other (Describe in Part XIV)	8	-547,935.
9	Total adjustments (net). Add lines 4-8	9	-8,570,850.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-8,369,831.

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	-5,630,375.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-7,926,231.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-1,085,273.
e	Add lines 2a through 2d	2e	-9,011,504.
3	Subtract line 2e from line 1	3	3,381,129.
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	-144,912.
c	Add lines 4a and 4b	4c	-144,912.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	3,236,217.

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

1	Total expenses and losses per audited financial statements	1	3,438,413.
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	403,215.
e	Add lines 2a through 2d	2e	403,215.
3	Subtract line 2e from line 1	3	3,035,198.
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	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	3,035,198.

Part XIV Supplemental Information

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

PART III, LINE 4: THE FOUNDATION OWNS THE LONGWOOD CENTER FOR THE VISUAL ARTS (LCVA). THE LCVA'S PERMANENT COLLECTION CONSISTS OF NINE FOCUS AREAS. THESE COLLECTIONS ARE LENT TO LONGWOOD UNIVERSITY TO SUPPORT THE EDUCATIONAL AND PUBLIC SERVICE MISSIONS OF THE UNIVERSITY.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

UNREALIZED LOSS - PERPETUAL TRUST: -472478.

INTERFUND TRANSFER: 15000.

Part XIV Supplemental Information (continued)

ANNUITY AND UNITRUST ADJUSTMENTS: -90457.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

HULL FOUNDATION, INC. REVENUES (CONSOLIDATED FINANCIAL STATEMENTS): -674279.

HULL SPRINGS FARM FOUNDATION, INC. REVENUES (CONSOLIDATED FINANCIAL STMTS): 122443.

LONGWOOD UNIV. ALUMNI ASSOCIATION REVENUES (CONSOLIDATED FINANCIAL STMTS): 29498.

UNREALIZED LOSS - PERPETUAL TRUST: -472478.

ANNUTIIY AND UNITRUST ADJUSTMENTS: -90457.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES: -536.

LOSS ON DISPOSAL OF ASSETS: -144375.

MISCELLANEOUS: -1.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

HULL SPRINGS FARM FOUNDATION, INC. EXPENSES (CONSOLIDATED FINANCIAL STMTS): 97933.

HULL FOUNDATION, INC. EXPENSES (CONSOLIDATED FINANCIAL STATEMENTS): 139545.

LONGWOOD UNIV. ALUMNI ASSOCIATION EXPENSES (CONSOLIDATED FINANCIAL STMTS): 20824.

FUNDRAISING EXPENSES: 536.

LOSS ON DISPOSAL OF FIXED ASSETS: 144375.

MISCELLANEOUS: 2.

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		LCVA GALA (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	38,835.		38,835.
	2	Less: Charitable contributions			
	3	Gross revenue (line 1 minus line 2)	38,835.		38,835.
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Other direct expenses	536.		536.
	8	Direct expense summary. Add lines 4 through 7 in column (d)			(536.)
	9	Net income summary. Combine lines 3 and 8 in column (d)			38,299.

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				
Direct Expenses	2	Cash prizes				
	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)				

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
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	

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____ .

c If "Yes," enter name and address:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

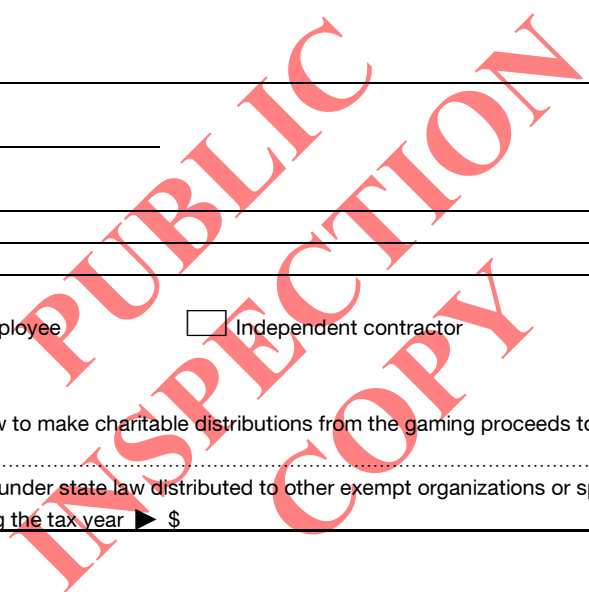
Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

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 ► \$ _____

	Yes	No
13a		
13b		
15a		
17a		



**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Name of the organization **LONGWOOD UNIVERSITY FOUNDATION, INC.** Employer identification number **54-6047289**

Part I Questions Regarding Compensation

	Yes	No
<p>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.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </p>		
<p>b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b	
<p>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?</p>	2	
<p>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.</p> <p> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Written employment contract <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Compensation survey or study <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Approval by the board or compensation committee </p>		
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:</p>		
<p>a Receive a severance payment or change of control payment?</p>	4a	X
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>	4b	X
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4c	X
<p>Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.</p>		
<p>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:</p>		
<p>a The organization?</p>	5a	X
<p>b Any related organization?</p> <p>If "Yes," to line 5a or 5b, describe in Part III.</p>	5b	X
<p>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:</p>		
<p>a The organization?</p>	6a	X
<p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III.</p>	6b	X
<p>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</p>	7	X
<p>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</p>	8	X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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				
PATRICIA CORMIER	(i)	125,006.	0.	0.	66,230.	0.	191,236.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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**SCHEDULE M
(Form 990)**

NonCash Contributions

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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

2008
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Inspection

▶ **Attach to Form 990.**

Name of the organization

LONGWOOD UNIVERSITY FOUNDATION, INC.

Employer identification number

54-6047289

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	X	11	242,400.	SELLING PRICE OF ARTWO
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 ▶ (TIMBERLAND)	X	1	415,087.	PROCEEDS FROM SALE
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment **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?		X
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?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ 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.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

LONGWOOD UNIVERSITY FOUNDATION, INC.

Employer identification number

54-6047289

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

STRATEGIC INVESTMENT PLANS, AND TIMELY DISTRIBUTION OF PRIVATE RESOURCES.

FORM 990, PART VI, SECTION A, LINE 10: THE CHIEF FINANCIAL OFFICER OF THE ORGANIZATION IS RESONSIBLE FOR THE OVERSIGHT OF THE TAX PREPARATION SERVICES BY THE OUTSIDE ACCOUNTING FIRM. AN INITIAL REVIEW OF THE COMPLETED FORM 990 IS PERFORMED BY THE AUDIT COMMITTEE, FOLLOWED BY REVIEW BY ALL MEMBERS OF THE BOARD. THE RETURN IS EMAILED TO ALL MEMBERS OF THE BOARD FOR A THREE-DAY COMMENT PERIOD AND SUBSEQUENT VOTE OF ACCEPTANCE. WHEN A MAJORITY OF DIRECTORS APPROVE THE RETURN, THEN IT WILL FILED.

FORM 990, PART VI, SECTION B, LINE 12C: BOARD MEMBERS ARE REQUIRED TO REVIEW AND SIGN THE ORGANIZATION'S CONFLICT OF INTEREST POLICY ANNUALLY, AND DISCLOSE ANY POSSIBLE PERSONAL, FAMILIAL, OR BUSINESS RELATIONSHIPS THAT COULD GIVE RISE TO CONFLICTS OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15: THE COMPENSATION OF THE CHIEF FINANCIAL OFFICER IS THE RESPONSIBILITY OF THE EXECUTIVE COMMITTEE. THE CFO'S COMPENSATION IS REVIEWED AND APPROVED ON AN ANNUAL BASIS. A COMPARABILITY STUDY IS DONE ONLY WHEN THE CFO IS INITIALLY HIRED, OR WHEN THE RECOMMENDED PAY RAISE IS ABOVE THE GENERAL ASSEMBLY'S PAY INCREASE FOR STATE EMPLOYEES.

FORM 990, PART VI, SECTION C, LINE 19: THE FOUNDATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ 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.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

LONGWOOD UNIVERSITY FOUNDATION, INC.

Employer identification number

54-6047289

TO THE PUBLIC THROUGH THE FOUNDATION'S WEBSITE.

FORM 990, PART XI, LINE 2C

DESCRIPTION OF CHANGES IN PROCEDURES FROM PRIOR YEAR

THE ORGANIZATION HAD A COMMITTEE THAT OVERSEES THE PROCESS OF THE ORGANIZATION'S ANNUAL AUDIT, AND ALSO APPROVES THE SELECTION OF THE ORGANIZATION'S INDEPENDENT AUDITORS. NO CHANGE IN THE PROCESS HAS OCCURRED SINCE THE PRIOR YEAR RETURN WAS FILED.

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Related Organizations and Unrelated Partnerships

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

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Inspection

Name of the organization **LONGWOOD UNIVERSITY FOUNDATION, INC.** **Employer identification number** **54-6047289**

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

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
HULL SPRINGS FARM FOUNDATION - 26-1424276 201 HIGH STREET FARMVILLE, VA 23909	TO RECEIVE, MAINTAIN & ADMINISTER FUNDS FOR CHARITABLE & EDUCATIONAL	VIRGINIA	501(C)(3)	170(B)(1)(A)(VI	LONGWOOD UNIVERSITY FOUNDATION, INC.
DUVAHL RIDGWAY HULL AND ANDREW W. HULL CHARITABLE FOUNDATION - 54-1567947, 201 HIGH STREET, FARMVILLE, VA 23909	TO PROVIDE SUPPORT TO LONGWOOD UNIVERSITY AND TWO LOCAL CHURCHES	VIRGINIA	501(C)(3)	509(A)(3)	LONGWOOD UNIVERSITY FOUNDATION, INC.
LONGWOOD UNIVERSITY ALUMNI ASSOCIATION - 54-0505600, 201 HIGH STREET, FARMVILLE, VA 23909	TO BENEFIT LONGWOOD UNIVERSITY ALUMNI	VIRGINIA	501(C)(3)	170(B)(1)(A)(VI	LONGWOOD UNIVERSITY FOUNDATION, INC.
LONGWOOD UNIVERSITY - 54-6001788 201 HIGH STREET FARMVILLE, VA 23909	EDUCATIONAL INSTITUTION - PUBLIC	VIRGINIA	GOVERNMENT	N/A	N/A

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

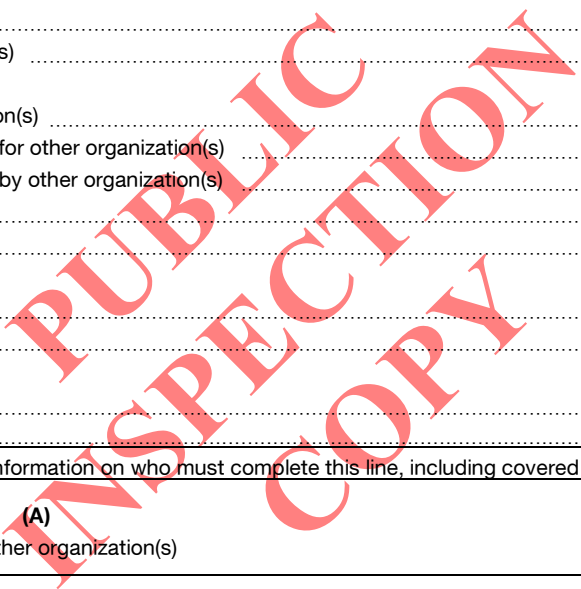
Schedule R (Form 990) 2008

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?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)	X	
c Gift, grant, or capital contribution from other organization(s)	X	
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)	X	
j Lease of facilities, equipment, or other assets from other organization(s)	X	
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees	X	
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)		X



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) DUVAHL RIDGEWAY HULL & ANDREW W. HULL CHARITABLE FOUNDATION	B	135,721.
(2) LONGWOOD UNIVERSITY	B	1,436,349.
(3) LONGWOOD UNIVERSITY	C	44,110.
(4) LONGWOOD UNIVERSITY	I	2,460.
(5) LONGWOOD UNIVERSITY	J	40,002.
(6) HULL SPRINGS FARM FOUNDATION	N	67,259.

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(7) DUVAHL RIDGEWAY HULL & ANDREW W. HULL CHARITABLE FOUNDATION	N	23,951.
(8)		
(9)		
(10)		
(11)		
(12)		
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		
(22)		
(23)		
(24)		

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LAND	VARIABLE	SL			1229185.			1229185.			0.
2	BUILDINGS AND OTHER DEPRECIABLE ASSETS	VARIABLE		.000	16	1621504.			1621504.	191,290.		0.
	* TOTAL 990 PAGE 10 DEPR					2850689.		0.	2850689.	191,290.	0.	0.

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

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

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

Part II		Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization		Employer identification number
	LONGWOOD UNIVERSITY FOUNDATION, INC.		54-6047289
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	201 HIGH STREET		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	FARMVILLE, VA 23909		

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

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

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

HAZEL P. DUNCAN

• The books are in the care of **201 HIGH STREET - FARMVILLE, VA 23909**
 Telephone No. **434-395-2033** FAX No. _____

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

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

- 4 I request an additional 3-month extension of time until **MAY 15, 2010**.
- 5 For calendar year _____, or other tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
SEE STATEMENT 1

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

Signature and Verification

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

Signature _____ Title **TAX PREPARER** Date _____

FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 1

EXPLANATION

ADDITIONAL TIME WAS NEEDED TO IMPLEMENT FASB STAFF POSITION NO. 117-1 AND FASB STATEMENT NO. 157 DURING FISCAL YEAR 2009. THIS EXTENSION OF TIME TO FILE IS REQUESTED IN ORDER TO PROPERLY COMPLY WITH THE REVISED FORM 990 REQUIREMENTS AND PREPARE A COMPLETE AND ACCURATE RETURN.

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Form **8879-EO**

**IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-1878

For calendar year 2008, or fiscal year beginning JUL 1, 2008, and ending JUN 30, 2009

2008

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **See instructions.**

Name of exempt organization

Employer identification number

LONGWOOD UNIVERSITY FOUNDATION, INC.

54-6047289

Name and title of officer

HAZEL P DUNCAN
CHIEF FINANCIAL OFFICER

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount from the return if any. If you check the box on line **1a, 2a, 3a, 4a, or 5a**, below, and the amount on that line for the return for which you are filing this form was blank, then leave line **1b, 2b, 3b, 4b, or 5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, line 12)	1b <u>3236217</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2008 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize CHERRY, BEKAERT & HOLLAND, L.L.P. to enter my PIN 45464
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2008 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2008 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____ Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 54571299046
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2008 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____ Date ▶ 05/19/10

ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So