

Return of Organization Exempt From Income Tax

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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 2007 calendar year, or tax year beginning **7/1/2007**, and ending **6/30/2008**

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

C Name of organization
NOVA SOUTHEASTERN UNIVERSITY

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
3301 College Avenue

City or town, state or country, and ZIP + 4
Fort Lauderdale, FL 33314

D Employer identification number
59 1083502

E Telephone number
(954) 262-5272

F Accounting method: Cash Accrual
 Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H** and **I** are not applicable to section 527 organizations.
- H(a)** Is this a group return for affiliates? Yes No
- H(b)** If "Yes," enter number of affiliates ▶
- H(c)** Are all affiliates included? Yes No (If "No," attach a list. See instructions.)
- H(d)** Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶ <http://www.nova.edu>

J Organization type (check only one) ▶ 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

I Group Exemption Number ▶

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **871,627,405**

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

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

		1a		1b		1c		1d		1e	
1 Contributions, gifts, grants, and similar amounts received:											
a Contributions to donor advised funds		0									
b Direct public support (not included on line 1a)		9,496,353									
c Indirect public support (not included on line 1a)		0									
d Government contributions (grants) (not included on line 1a)		14,088,820									
e Total (add lines 1a through 1d) (cash \$ 23,585,173 noncash \$ 0)										23,585,173	
2 Program service revenue including government fees and contracts (from Part VII, line 93)										511,236,873	
3 Membership dues and assessments										0	
4 Interest on savings and temporary cash investments										5,599,436	
5 Dividends and interest from securities										2,912,109	
6a Gross rents		184,390									
b Less: rental expenses		98,884									
c Net rental income or (loss). Subtract line 6b from line 6a										85,506	
7 Other investment income (describe ▶ See Statement 1)										362,539	
8a Gross amount from sales of assets other than inventory		(A) Securities		(B) Other							
		321,739,480		8a		0					
b Less: cost or other basis and sales expenses		320,147,677		8b		0					
c Gain or (loss) (attach schedule) Stmt 2		1,591,803		8c		0					
d Net gain or (loss). Combine line 8c, columns (A) and (B)										1,591,803	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>										See Statement 3	
a Gross revenue (not including \$ 681,727 of contributions reported on line 1b)		9a		478,205							
b Less: direct expenses other than fundraising expenses		9b		614,176							
c Net income or (loss) from special events. Subtract line 9b from line 9a										-135,971	
10a Gross sales of inventory, less returns and allowances Stmt 4		10a		1,283,408							
b Less: cost of goods sold		10b		527,825							
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a										755,583	
11 Other revenue (from Part VII, line 103)										4,245,792	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11										550,238,843	
13 Program services (from line 44, column (B))										447,726,635	
14 Management and general (from line 44, column (C))										72,712,321	
15 Fundraising (from line 44, column (D))										2,320,828	
16 Payments to affiliates (attach schedule)										0	
17 Total expenses. Add lines 16 and 44, column (A)										522,759,784	
18 Excess or (deficit) for the year. Subtract line 17 from line 12										27,479,059	
19 Net assets or fund balances at beginning of year (from line 73, column (A))										377,510,624	
20 Other changes in net assets or fund balances (attach explanation) Stmt 5										-2,857,522	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20										402,132,161	

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 \$ 38,132,529 noncash \$ 0) if this amount includes foreign grants, check here <input type="checkbox"/>	Stmt 6			
22a	38,132,529	38,132,529		
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) if this amount includes foreign grants, check here <input type="checkbox"/>	0	0		
22b	0	0		
23 Specific assistance to individuals (attach schedule)	0	0		
23	0	0		
24 Benefits paid to or for members (attach schedule)	0	0		
24	0	0		
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	482,457	0	482,457	0
25a	482,457	0	482,457	0
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0	0	0	0
25b	0	0	0	0
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
25c	0	0	0	0
26 Salaries and wages of employees not included on lines 25a, b, and c	229,284,283	207,075,241	21,247,591	961,451
26	229,284,283	207,075,241	21,247,591	961,451
27 Pension plan contributions not included on lines 25a, b, and c	13,234,388	11,917,045	1,261,448	55,895
27	13,234,388	11,917,045	1,261,448	55,895
28 Employee benefits not included on lines 25a - 27	24,963,300	22,542,312	2,316,419	104,569
28	24,963,300	22,542,312	2,316,419	104,569
29 Payroll taxes	15,687,330	14,141,025	1,480,738	65,567
29	15,687,330	14,141,025	1,480,738	65,567
30 Professional fundraising fees	0	0	0	0
30	0	0	0	0
31 Accounting fees	1,557,912	5,940	1,551,972	0
31	1,557,912	5,940	1,551,972	0
32 Legal fees	9,440,861	92,066	9,348,795	0
32	9,440,861	92,066	9,348,795	0
33 Supplies	20,607,738	18,162,925	2,435,815	8,998
33	20,607,738	18,162,925	2,435,815	8,998
34 Telephone	3,953,605	3,547,086	393,644	12,875
34	3,953,605	3,547,086	393,644	12,875
35 Postage and shipping	2,904,851	2,522,519	223,252	159,080
35	2,904,851	2,522,519	223,252	159,080
36 Occupancy	38,365,733	33,291,176	5,068,745	5,812
36	38,365,733	33,291,176	5,068,745	5,812
37 Equipment rental and maintenance	4,841,346	3,798,401	1,042,945	0
37	4,841,346	3,798,401	1,042,945	0
38 Printing and publications	3,695,339	3,129,826	441,093	124,420
38	3,695,339	3,129,826	441,093	124,420
39 Travel	6,951,268	6,092,992	810,366	47,910
39	6,951,268	6,092,992	810,366	47,910
40 Conferences, conventions, and meetings	3,086,946	2,781,162	300,233	5,551
40	3,086,946	2,781,162	300,233	5,551
41 Interest	12,143,930	9,930,179	2,213,751	0
41	12,143,930	9,930,179	2,213,751	0
42 Depreciation, depletion, etc. (attach schedule)	20,805,082	19,939,682	841,811	23,589 Stmt 7
42	20,805,082	19,939,682	841,811	23,589 Stmt 7
43 Other expenses not covered above (itemize): See Statement 8	72,620,886	50,624,529	21,251,246	745,111
43a	72,620,886	50,624,529	21,251,246	745,111
43b				
43c				
43d				
43e				
43f				
43g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	522,759,784	447,726,635	72,712,321	2,320,828
44	522,759,784	447,726,635	72,712,321	2,320,828

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? ► Providing Educational Programs All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses <small>(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others.)</small>
a See Statement 9 (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/> f Total of Program Service Expenses (should equal line 44, column (B), Program services). ►	447,726,635

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45 Cash—non-interest-bearing	2,304,239	45	2,751,088	
	46 Savings and temporary cash investments	4,521,151	46	28,683,748	
	47a Accounts receivable	47a 47,884,924	30,604,442	47c	36,547,552
	b Less: allowance for doubtful accounts	47b 11,337,372			
	48a Pledges receivable	48a 10,646,585	9,704,500	48c	9,413,654
	b Less: allowance for doubtful accounts	48b 1,232,931			
	49 Grants receivable	5,882,618	49	5,735,710	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)	0	50a	0	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	0	50b	0	
	51a Other notes and loans receivable (attach schedule) See Statement 10	51a 15,707,199	27,021,199	51c	15,707,199
	b Less: allowance for doubtful accounts	51b 0			
	52 Inventories for sale or use	1,491,459	52	1,547,917	
	53 Prepaid expenses and deferred charges	16,331,698	53	13,561,069	
	54a Investments—publicly-traded securities	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	193,116,062	54a	127,104,588
	b Investments—other securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54b	0
	55a Investments—land, buildings, and equipment: basis	55a 7,875,867	5,483,079	55c	5,311,613
	b Less: accumulated depreciation (attach schedule) See Statement 11	55b 2,564,254			
	56 Investments—other (attach schedule) Stmt 12	37,019,823	56	29,892,123	
	57a Land, buildings, and equipment: basis	57a 701,693,826	459,581,591	57c	547,055,112
b Less: accumulated depreciation (attach schedule) Stmt 13	57b 154,638,714				
58 Other assets, including program-related investments (describe See Statement 14)	8,811,728	58	6,251,830		
59 Total assets (must equal line 74). Add lines 45 through 58	801,873,589	59	829,563,203		
Liabilities	60 Accounts payable and accrued expenses	76,703,398	60	78,753,793	
	61 Grants payable	0	61	0	
	62 Deferred revenue	77,617,623	62	83,822,495	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	0	63	0	
	64a Tax-exempt bond liabilities (attach schedule) See Statement 15	240,361,890	64a	236,761,179	
	b Mortgages and other notes payable (attach schedule) Stmt 16	4,000,000	64b	2,400,000	
	65 Other liabilities (describe See Statement 17)	25,680,054	65	25,693,575	
66 Total liabilities. Add lines 60 through 65	424,362,965	66	427,431,042		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	320,644,930	67	341,850,745	
	68 Temporarily restricted	43,201,962	68	45,537,992	
	69 Permanently restricted	13,663,732	69	14,743,424	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	377,510,624	73	402,132,161	
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	801,873,589	74	829,563,203	

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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		0
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
83b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
84b	b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<input type="checkbox"/>	<input type="checkbox"/>
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	<input type="checkbox"/>	<input type="checkbox"/>
85a	b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<input type="checkbox"/>	<input type="checkbox"/>
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 for the prior year.	<input type="checkbox"/>	<input type="checkbox"/>
85c	c Dues, assessments, and similar amounts from members		
85d	d Section 162(e) lobbying and political expenditures		
85e	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<input type="checkbox"/>	<input type="checkbox"/>
85h	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?	<input type="checkbox"/>	<input type="checkbox"/>
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		
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
87b	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
88b	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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0 ; section 4912 <input type="checkbox"/> 0 ; section 4955 <input type="checkbox"/> 0		
89b	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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
89c	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> 0		
89d	d Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/> 0		
89e	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
89f	f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
89g	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
90a	List the states with which a copy of this return is filed <input checked="" type="checkbox"/> AZ, CA, GA, IN, OR		
90b	b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)		4883
91a	The books are in care of <input checked="" type="checkbox"/> Roger T Lacasse Telephone no. <input checked="" type="checkbox"/> 954-262-5272 Located at <input checked="" type="checkbox"/> 3301 College Ave, Fort Lauderdale, FL ZIP + 4 <input checked="" type="checkbox"/> 33314-7796		
91b	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)? If "Yes," enter the name of the foreign country <input checked="" type="checkbox"/> See Statement 24 See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No
 If "Yes," enter the name of the foreign country ▶ **See Statement 25**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **92**

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					454,447,304
b Sales and Services - Auxillary			03	24,643,123	
c Other Activities					13,995,649
d Other Activities - Student Loans					7,846,469
e Sales and Services - Education					574,432
f Medicare/Medicaid payments					1,641
g Fees and contracts from government agencies					9,728,255
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	5,599,436	
96 Dividends and interest from securities			14	2,912,109	
97 Net rental income or (loss) from real estate:					
a debt-financed property			38	85,506	
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			16	362,539	
100 Gain or (loss) from sales of assets other than inventory			18	1,591,803	
101 Net income or (loss) from special events			01	-135,971	
102 Gross profit or (loss) from sales of inventory					755,583
103 Other revenue: a Grande Oaks					4,245,792
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		35,058,545	491,595,125
105 Total (add line 104, columns (B), (D), and (E))					526,653,670

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

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

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	See Statement 26

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
See Statement 27	%			
	%			
	%			
	%			

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

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

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

Yes	No
✓	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	See Statement 28			
b				
c				
Totals				437,718

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

Yes	No
✓	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	See Statement 29			
b				
c				
Totals				530,777

108 Did the organization have a binding written contract in effect on August 17, 2007, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
✓	

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

Please Sign Here

Signature of officer: *W David Heron* Date: *15/13/2009*

Type or print name and title: **W David Heron, Vice President of Finance**

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____

Check if self-employed:

Preparer's SSN or PTIN (See Gen. Inst. X): _____

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

EIN: _____

Phone no.: () _____

