

Form **990**

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)

OMB No. 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning **MAY 1, 2009** and ending **APR 30, 2010**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <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 College Summit, Inc.		D Employer identification number 52-2007028	
		Doing Business As		E Telephone number 202-319-1763	
		Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 31,470,572.	
		1763 Columbia Road, NW		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 ▶	
City or town, state or country, and ZIP + 4 Washington, DC 20009		F Name and address of principal officer: Dave Seabrook same as C above			
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.collegesummit.org					
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1996		
M State of legal domicile: DC					

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: To increase the college enrollment rate for low-income students.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of employees (Part V, line 2a)	5	161
	6 Total number of volunteers (estimate if necessary)	6	783
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	11,488,642.	26,259,716.
	9 Program service revenue (Part VIII, line 2g)	2,505,768.	3,430,865.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25,351.	-321,538.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,223.	204,207.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,030,984.	29,573,250.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	24,500.
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)		10,457,248.	10,338,171.
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,423,709.			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		8,199,890.	8,489,371.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18,681,638.	18,906,892.	
19 Revenue less expenses. Subtract line 18 from line 12	-4,650,654.	10,666,358.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 10,933,313.	End of Year 22,317,875.
	21 Total liabilities (Part X, line 26)	1,614,355.	1,965,862.
	22 Net assets or fund balances. Subtract line 21 from line 20	9,318,958.	20,352,013.

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	Date 12/2/10	
	Dave Seabrook, CFO/Treasurer		
Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date 12/2/10	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4	Preparer's identifying number (see instructions)	
	Raffa, PC 1899 L Street, NW, Suite 900 Washington, DC 20036		EIN ▶ Phone no. ▶ 202-822-5000
May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			