

A For the **2010** calendar year, or tax year beginning **07/01/10**, and ending **06/30/11**

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization **Board of Trustees of Whitman College**
Doing Business As
Number and street (or P.O. box if mail is not delivered to street address) **345 Boyer Ave** Room/suite
City or town, state or country, and ZIP + 4 **Walla Walla WA 99362-2067**

D Employer identification number **91-0567740**
E Telephone number **509-527-5411**
G Gross receipts \$ **123,104,969**

F Name and address of principal officer:
George Bridges, President
345 Boyer Ave
Walla Walla WA 99362-2067
H(a) Is this a group return for affiliates? ☐ Yes ☒ No
H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () t (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: u **http://www.whitman.edu** **H(c)** Group exemption number u

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other u **L** Year of formation: **1859** **M** State of legal domicile: **WA**

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities: See Schedule O	
	2	Check this box ☐ 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)	17
	4	Number of independent voting members of the governing body (Part VI, line 1b)	16
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	1823
	6	Total number of volunteers (estimate if necessary)	820
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	859,349
Revenue	b	Net unrelated business taxable income from Form 990-T, line 34	
	8	Contributions and grants (Part VIII, line 1h)	19,211,857
	9	Program service revenue (Part VIII, line 2g)	63,205,274
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,050,455
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,248,338
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	90,715,924
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	21,803,060
	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)	37,648,685
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	
	b	Total fundraising expenses (Part IX, column (D), line 25) u	2,599,697
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	23,616,088
Net Assets or Fund Balances	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	83,067,833
	19	Revenue less expenses. Subtract line 18 from line 12	7,648,091
	20	Total assets (Part X, line 16)	529,023,366
	21	Total liabilities (Part X, line 26)	94,885,499
	22	Net assets or fund balances. Subtract line 21 from line 20	434,137,867
			502,367,374

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
Peter W. Harvey
Type or print name and title

Date
Treasurer & C.F.O.

Paid Preparer Use Only
Print/Type preparer's name
Courtney B. Moore
Firm's name } **Zalaznik, Moore & Associates, PLLC**
Firm's address } **PO Box 1724 Walla Walla, WA 99362**

Preparer's signature
Courtney B. Moore
Date
05/07/12
Check ☐ if self-employed PTIN
P00546795
Firm's EIN } **26-3386223**
Phone no. **509-526-5689**

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2010) DAA

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☒**1** Briefly describe the organization's mission:**See Schedule O****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 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 \$ **43,246,864** including grants of \$) (Revenue \$ **59,214,894**)**Academic instruction, support and other programs:****1,533 Full Time Equivalent Students****378 Graduates****4b** (Code:) (Expenses \$ **12,183,984** including grants of \$) (Revenue \$ **9,326,071**)**Auxiliary Enterprise:****831 Students in college provided housing****786 Students in college provided board plans****4c** (Code:) (Expenses \$ **23,438,858** including grants of \$ **23,438,858**) (Revenue \$)**Institutional Financial Aid:****1,242 Students receiving institutional scholarships****838 Students receiving federal loans or grants****4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **u** **78,869,706**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		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? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	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? If "Yes," complete Schedule D, Part IV	X	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	X	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		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 United States? If "Yes," complete Schedule F, Parts I and IV	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? If "Yes," complete Schedule F, Parts II and IV		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? If "Yes," complete Schedule F, Parts III and IV	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
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?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	☐ Yes ☒ No	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		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? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 2522		
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?	1c	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 1823		
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. (see instructions)	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	X	
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)?	4a		X
b If "Yes," enter the name of the foreign country: u See instructions for 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?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		X
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		X
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		X
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	17
b Enter the number of voting members included in line 1a, above, who are independent	1b	16
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?	2	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?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director, 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	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b 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?	10b	
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	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?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
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?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **u WA, OR**

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.
☒ Own website ☐ Another's website ☒ 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: **u Whitman College Controller's Office 345 Boyer**

Walla Walla

WA 99362

509-527-5411

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- 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 neither the organization nor any related organizations compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
(1) Megan Clubb Trustee	1.00		X					0	0	0
(2) John C. Coleman Trustee	1.00		X					0	0	0
(3) Ryan Crocker Trustee	1.00		X					0	0	0
(4) Lawrence L. Drake Trustee	1.00		X					0	0	0
(5) Andrew Ferrari Trustee	1.00		X					0	0	0
(6) Karen E. Glover Trustee	1.00		X					0	0	0
(7) Thomas H. McCracken Trustee	1.00		X					0	0	0
(8) Bradley Mark McMurchie Trustee	1.00		X					0	0	0
(9) Megan Medica Trustee	1.00		X					0	0	0
(10) Walter C. Minnick Trustee	1.00		X					0	0	0
(11) Dean Nichols Trustee	1.00		X					0	0	0
(12) David Nierenberg Trustee	1.00		X					0	0	0
(13) Peter Van Oppen Trustee	1.00		X					0	0	0
(14) James L. Robart Trustee	1.00		X					0	0	0
(15) Nancy Serrurier Trustee	1.00		X					0	0	0
(16) John W. Stanton Trustee	1.00		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 (describe hours for related organizations in Schedule O)	(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			
(17) Lawrence B. Stone Trustee	1.00		X					0	0	0
(18) John W. Bogley VP Developmt	40.00			X				173,007	0	39,401
(19) George W. Bridges President	40.00			X				313,232	0	75,552
(20) J.A. Cabasco Dean of Adm	40.00			X				115,914	0	33,207
(21) Charles E. Cleveland Dean of Stud	40.00			X				153,024	0	34,293
(22) Peter W. Harvey Treas/CFO	40.00			X				196,701	0	31,291
(23) Timothy V. Kaufman-Osborn Provost/Dean	40.00			X				172,521	0	34,320
(24) Keiko M. Pitter C.T.O.	40.00			X				150,370	0	24,876
(25) Robert J. Carson Faculty	40.00					X		133,527	0	22,944
(26) Laurie K. Houck Staff	40.00					X		130,488	0	35,411
(27) Susan E. Pickett	40.00					X		123,513	0	20,707
(28) David F. Schmitz Faculty	40.00					X		142,944	0	28,636
1b Sub-total u								1,805,241		380,638
c Total from continuation sheets to Part VII, Section A u								151,358		23,170
d Total (add lines 1b and 1c) u								1,956,599		403,808

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization u **12**

	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 or individual 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.

(A) Name and business address	(B) Description of services	(C) Compensation
Opp & Seibold General Construction 1220 W. Poplar Walla Walla WA 99362	Construction	3,019,234
Leone & Keeble, Inc. PO Box 2747 Spokane WA 99220	Construction	1,106,722
Thomas Hacker & Associates 733 SW Oake St, Suite 100 Portland OR 97205	Architectural	637,809
S&K Mountain Construction 822 W Main St, Suite C Walla Walla WA 99362	Construction	494,734
International Education of Students	Tuition Service	462,903

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization u **8**

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
(17) Patrick W. Keef Faculty	40.00					X	X	151,358	0	23,170
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total								151,358		23,170
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **u**

	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		
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		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		

Section B. Independent Contractors

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

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

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **u**

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	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	1,499,412			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	14,733,289			
	g Noncash contributions included in lines 1a-1f: \$		4,471,180			
	h Total. Add lines 1a-1f	u	16,232,701			
Program Service Revenue	2a Student Tuition & Fees	Busn. Code				
		611310	58,384,360	58,384,360		
	b Housing and Meal Services	611310	8,124,906	8,124,906		
	c Bookstore	451211	1,201,165	1,201,165		
	d Other Revenue	611310	830,534	830,534		
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f	u	68,540,965			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	u	1,451,344			1,451,344
	4 Income from investment of tax-exempt bond proceeds	u				
	5 Royalties	u				
	6a Gross Rents	(i) Real (ii) Personal				
		2,765,995				
	b Less: rental exps.	1,507,507				
	c Rental inc. or (loss)	1,258,488				
	d Net rental income or (loss)	u	1,258,488			1,258,488
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
		33,254,615				
	b Less: cost or other basis & sales exps.	20,492,668				
	c Gain or (loss)	12,761,947				
	d Net gain or (loss)	u	12,761,947			12,761,947
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events	u				
	9a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities	u				
	10a Gross sales of inventory, less returns and allowances	a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory	u					
Miscellaneous Revenue		Busn. Code				
11a UBTI from Passthrough	451211	826,733		826,733		
b Tower Lease Revenue	900099	19,100		19,100		
c Internet Sales	451211	13,516		13,516		
d All other revenue						
e Total. Add lines 11a-11d	u	859,349				
12 Total revenue. See instructions.	u	101,104,794	68,540,965	859,349	15,471,779	

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	22,475,284	22,475,284		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	963,574	963,574		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,330,790	535,565	574,636	220,589
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	27,415,332	23,217,115	3,014,984	1,183,233
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,533,252	2,096,051	316,765	120,436
9 Other employee benefits	2,246,308	1,858,629	280,885	106,794
10 Payroll taxes	6,146,954	4,161,538	1,708,433	276,983
11 Fees for services (non-employees):				
a Management				
b Legal	61,019	20,019	6,000	35,000
c Accounting	103,596	73,596	15,000	15,000
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	9,069,316	7,312,135	1,466,870	290,311
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	1,867,815	1,774,424	84,052	9,339
17 Travel	2,867,369	2,464,953	258,356	144,060
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,978,576	1,879,647	89,036	9,893
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,876,102	5,582,297	264,424	29,381
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a Supplies & Non-Cap Items	4,044,385	3,666,316	363,616	14,453
b Communications	1,384,990	788,563	452,202	144,225
c				
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	90,364,662	78,869,706	8,895,259	2,599,697
26 Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720). 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	4,489,476	1	910,331
	2 Savings and temporary cash investments	16,170,702	2	8,818,760
	3 Pledges and grants receivable, net	18,622,641	3	20,322,449
	4 Accounts receivable, net	415,403	4	370,746
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	3,321,549	7	3,182,555
	8 Inventories for sale or use	540,027	8	452,684
	9 Prepaid expenses and deferred charges	390,516	9	466,464
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 199,536,468		
	b Less: accumulated depreciation	10b 54,102,740	10c	145,433,728
	11 Investments—publicly traded securities	55,570,370	11	52,997,584
	12 Investments—other securities. See Part IV, line 11	276,785,001	12	361,762,038
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	11,980,376	15	910,914
16 Total assets. Add lines 1 through 15 (must equal line 34)	529,023,366	16	595,628,253	
Liabilities	17 Accounts payable and accrued expenses	6,520,686	17	8,376,858
	18 Grants payable	3,383,950	18	3,393,252
	19 Deferred revenue	1,313,986	19	1,014,068
	20 Tax-exempt bond liabilities	58,407,251	20	58,113,526
	21 Escrow or custodial 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	2,393,596	23	1,991,395
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	22,866,030	25	20,371,780
	26 Total liabilities. Add lines 17 through 25	94,885,499	26	93,260,879
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here u ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	167,732,143	27	194,418,283
	28 Temporarily restricted net assets	141,074,546	28	172,595,349
	29 Permanently restricted net assets	125,331,178	29	135,353,742
	Organizations that do not follow SFAS 117, check here u ☐ 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	434,137,867	33	502,367,374
34 Total liabilities and net assets/fund balances	529,023,366	34	595,628,253	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	101,104,794
2	Total expenses (must equal Part IX, column (A), line 25)	2	90,364,662
3	Revenue less expenses. Subtract line 2 from line 1	3	10,740,132
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	434,137,867
5	Other changes in net assets or fund balances (explain in Schedule O)	5	57,489,375
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	502,367,374

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis		
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?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

u Attach to Form 990 or Form 990-EZ. **u** See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization **Board of Trustees of Whitman College** Employer identification number **91-0567740**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

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

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

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

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) u	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) u	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12**13 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%

16a 33 1/3% support test—2010. 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 ▶ ☐**b 33 1/3% support test—2009.** 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 ▶ ☐**17a 10%-facts-and-circumstances test—2010.** 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 ▶ ☐**b 10%-facts-and-circumstances test—2009.** 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 ▶ ☐**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 ▶ ☐

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 or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) u	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
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) u	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2010. 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—2009. 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 of Contributors

OMB No. 1545-0047

u Attach to Form 990, 990-EZ, or 990-PF.

2010

Name of the organization

Board of Trustees
of Whitman College

Employer identification number

91-0567740

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☒ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
u Complete if the organization is described below. **u** Attach to Form 990 or Form 990-EZ.
u See separate instructions.

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

**Board of Trustees
of Whitman College**

Employer identification number

91-0567740

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political expenditures **u** \$ _ _ _ _ _

3 Volunteer hours _ _ _ _ _

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 **u** \$ _ _ _ _ _

2 Enter the amount of any excise tax incurred by organization managers under section 4955 **u** \$ _ _ _ _ _

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities **u** \$ _ _ _ _ _

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities **u** \$ _ _ _ _ _

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b **u** \$ _ _ _ _ _

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2010

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**A** Check ☐ if the filing organization belongs to an affiliated group.**B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.**Limits on Lobbying Expenditures**
(The term "expenditures" means amounts paid or incurred.)(a) Filing
organization's totals(b) Affiliated
group totals**1a** Total lobbying expenditures to influence public opinion (grass roots lobbying)**b** Total lobbying expenditures to influence a legislative body (direct lobbying)**c** Total lobbying expenditures (add lines 1a and 1b)**d** Other exempt purpose expenditures**e** Total exempt purpose expenditures (add lines 1c and 1d)**f** Lobbying nontaxable amount. Enter the amount from the following table in both columns.

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e.
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.
Over \$17,000,000	\$1,000,000.

g Grassroots nontaxable amount (enter 25% of line 1f)**h** Subtract line 1g from line 1a. If zero or less, enter -0-**i** Subtract line 1f from line 1c. If zero or less, enter -0-**j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720reporting section 4911 tax for this year? ☐ Yes ☐ No**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?	X		3,594
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		3,936
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities? If "Yes," describe in Part IV		X	
j Total. Add lines 1c through 1i			7,530
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		X	

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

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

Part IV Supplemental Information

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

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

u Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

u Attach to Form 990. u See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

Board of Trustees
of Whitman College

Employer identification number

91-0567740

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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year u

4 Number of states where property subject to conservation easement is located u

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year u

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year u \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	u \$
(ii) Assets included in Form 990, Part X	u \$ 980,031

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	u \$
b Assets included in Form 990, Part X	u \$

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

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain 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	313,738,735	278,739,032	365,692,263		
b Contributions	9,042,964	5,407,786	2,269,450		
c Net investment earnings, gains, and losses	66,900,952	44,766,917	-72,802,811		
d Grants or scholarships	-6,541,015	-6,661,827	-6,010,593		
e Other expenditures for facilities and programs	-8,633,985	-8,513,173	-10,409,277		
f Administrative expenses					
g End of year balance	374,507,651	313,738,735	278,739,032		

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment **u** 30.00 %
 b Permanent endowment **u** 65.00 %
 c Term endowment **u** 5.00 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI 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) Accumulated depreciation	(d) Book value
1a Land	12,213,886	6,704,580		18,918,466
b Buildings	8,760,540	163,317,979	49,647,283	122,431,236
c Leasehold improvements				
d Equipment		7,559,452	4,455,457	3,103,995
e Other	0	980,031	0	980,031
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) u				145,433,728

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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other Private Equity	88,089,717	Market
(A) US Equity	58,112,058	Market
(B) International Equity	55,249,560	Market
(C) Hedged Equity	51,845,097	Market
(D) Absolute Return	44,566,230	Market
(E) Real Assets	32,134,758	Market
(F) Balanced	31,693,601	Market
(G) Fixed Income	4,485,775	Market
(H) PGWC Foundation 91-1648072	-4,414,758	Market
(I)	0	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) u	361,762,038	

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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) u		

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

(a) Description	(b) Book value
(1) Deferred Compensation	910,914
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) u	910,914

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) Interest Rate Exchange Agreements	7,328,000
(3) Split Interest Contracts	6,072,368
(4) Post-Retirement Benefits	4,578,818
(5) Deferred Compensation	910,914
(6) Asset Retirement Obligation	748,680
(7) Insurance Terminal Liability	733,000
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) u	20,371,780

2. FIN 48 (ASC 740) Footnote. 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 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	101,104,794
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	90,364,662
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	10,740,132
4	Net unrealized gains (losses) on investments	4	57,489,375
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	736,208
9	Total adjustments (net). Add lines 4 through 8	9	58,225,583
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	68,965,715

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	136,153,404
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	57,489,375
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	998,093
e	Add lines 2a through 2d	2e	58,487,468
3	Subtract line 2e from line 1	3	77,665,936
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	23,438,858
c	Add lines 4a and 4b	4c	23,438,858
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	101,104,794

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

1	Total expenses and losses per audited financial statements	1	67,187,689
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	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	261,885
e	Add lines 2a through 2d	2e	261,885
3	Subtract line 2e from line 1	3	66,925,804
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	23,438,858
c	Add lines 4a and 4b	4c	23,438,858
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	90,364,662

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, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part III, Line 4 - Collections and Relation to Exempt Purpose

The College has collections of works of art and rare books

Part V, Line 4 - Intended Uses for Endowment Funds

Endowment funds are used solely for the support of the business purposes of Whitman College such as financial aid to students, faculty salaries, and the library.

Part XIV Supplemental Information (continued)**Part XI, Line 8 - Reconciliation of Changes - Other**

Related Entities' Revenue (Share of Gain) \$ 998,093

Tuition Discount \$ -23,438,858

Related Entities \$ -261,885

Tuition Discount \$ 23,438,858

Part XII, Line 2d - Revenue Amounts Included in Financials - Other

Related Entities' Revenue (Share of Gain) \$ 998,093

Part XII, Line 4b - Revenue Amounts Included on Return - Other

Tuition Discount \$ 23,438,858

Part XIII, Line 2d - Expense Amounts Included in Financials - Other

Related Entities \$ 261,885

Part XIII, Line 4b - Expense Amounts Included on Return - Other

Tuition Discount \$ 23,438,858

Part XIV - Supplemental Financial Information

Whitman College is a qualified not-for-profit organization under Internal Revenue Code Section 501(c)(3) and as such, is generally exempt from federal taxation of income. Accordingly no provision has been made for federal income taxes. Contributions to the College are generally tax deductible. The Paul Garret Whitman College Foundation and the 21st Century Trust are separate tax entities. In accordance with the provisions of Financial Accounting Standards Board Interpretation (FIN) No. 48,

Part XIV Supplemental Information (continued)

Accounting for Uncertainty in Income Taxes, the College had no unrecognized tax benefits at June 30, 2010 and 2009.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Schools

- u** Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.
u Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2010

**Open to Public
Inspection**

**Board of Trustees
of Whitman College**

Employer identification number
91-0567740

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II. The College makes its policy of non-discrimination known through the College web-site, the annual catalog and other materials. Additionally, the College places an advertisement which describes its policy in a regional newspaper each year.	X	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	X	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		X
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.		X
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	X	

Part II

Supplemental Information. Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Sch E - Financial Aid or Government Assistance Explanation

The College receives funds from the Department of Education to be given out in the form of grants and loans to Whitman students. The College also receives funds from other federal agencies in the form of grants for equipment, research, study or other efforts as stipulated in each individual grant.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Statement of Activities Outside the United States

u Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.

u Attach to Form 990. u See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

**Board of Trustees
of Whitman College**

Employer identification number
91-0567740

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

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

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

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
Europe					
(1) Middle East & North Africa			Grantmaking	Student Fin. Aid	575,852
(2) Sub-Saharan Africa			Grantmaking	Student Fin. Aid	17,525
(3) Central America & Caribbean			Grantmaking	Student Fin. Aid	40,277
(4) East Asia & Pacific			Grantmaking	Student Finan. Aid	32,200
(5) North America			Grantmaking	Student Finan. Aid	146,581
(6) South America			Grantmaking	Student Fin. Aid	13,800
(7) South Asia			Grantmaking	Student Fin. Aid	104,889
(8) Central America & Caribbean			Grantmaking	Student Fin. Aid	32,450
(9) Europe			Investment		5,000,000
(10) East Asia & Pacific			Investment		6,822,753
(11) Europe			Program Service	Faculty Travel	13,046
(12) North America			Program Service	Faculty Travel	33,511
(13) South Asia			Program Service	Faculty Travel	70,221
(14) South America			Program Service	Faculty Travel	1,898
(15) Europe			Program Service	Faculty Travel	2,094
(16) South America			Program Service	Study Abroad	1,410,009
(17) South America			Program Service	Study Abroad	195,807
3a Sub-total					14,512,913
b Total from continuation sheets to Part I					799,704
c Totals (add lines 3a and 3b)					15,312,617

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Statement of Activities Outside the United States

u Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.

u Attach to Form 990. u See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

**Board of Trustees
of Whitman College**

Employer identification number
91-0567740

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

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

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

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
Central America & Caribbean			Program Service	Study Abroad	48,815
(1) East Asia & Pacific			Program Service	Study Abroad	485,028
(2) South Asia			Program Service	Study Abroad	98,358
(3) Middle East & North Africa			Program Service	Study Abroad	27,300
(4) North America			Program Service	Study Abroad	41,905
(5) Sub-Saharan Africa			Program Service	Study Abroad	98,298
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					799,704
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) Student Financial Aid	Central America & Caribbean	5	32,200	Student Account			
(2) Student Financial Aid	East Asia & Pacific	31	146,581	Student Account			
(3) Student Financial Aid	Europe	94	575,852	Student Account			
(4) Student Financial Aid	South America	18	104,889	Student Account			
(5) Student Financial Aid	South Asia	6	32,450	Student Account			
(6) Student Financial Aid	Sub-Saharan Africa	6	40,277	Student Account			
(7) Student Financial Aid	Mid East & N. Africa	2	17,525	Student Account			
(8) Student Financial Aid	North America	2	13,800	Student Account			
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926) ☐ Yes ☒ No
- 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A) ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see Instructions for Form 5471) ☐ Yes ☒ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621) ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see Instructions for Form 8865) ☒ Yes ☐ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713) ☐ Yes ☒ No

Schedule F (Form 990) 2010

Part V Supplemental Information

Complete this part to provide the information required in Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Part V - Additional Information**Part 1, Line 2**

The grant making shown in Part 1 involves College aid funds delivered to enrolled students' individual accounts. The aid is to help defray the cost of certain study programs taking place in foreign countries. All such programs are closely vetted by the College to ensure among other things, they are of high academic quality and are financially stable. Any aid delivered to such students is governed by the processes outlined in Schedule E.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

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

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

Board of Trustees
of Whitman College

Employer identification number
91-0567740

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☒ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed u ☐

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

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

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Instit. Financial Aid	1242	22,475,284			
2					
3					
4					
5					
6					
7					

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

Part IV - Additional Information

The College awards scholarships in conformance with established policies on the basis of both need and scholastic merit. Awards to students with need are based on the student's financial information contained in the Financial Aid Profile filed with the College Scholarship Service and the Free Application for Financial Aid filed with the federal processor. All Aid is objectively determined and awarded on an equal basis to recipients with similar attributes.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

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

u Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

u Attach to Form 990. **u** See separate instructions.

OMB No. 1545-0047

2010

Open To Public
Inspection

**Board of Trustees
of Whitman College**

Employer identification number
91-0567740

Part I Questions Regarding Compensation

	Yes	No
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.		
☐ First-class or charter travel		
☐ Travel for companions		
☐ Tax indemnification and gross-up payments		
☐ Discretionary spending account		
☒ Housing allowance or residence for personal use		
☐ Payments for business use of personal residence		
☒ Health or social club dues or initiation fees		
☒ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on line 1a are 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	1b ☒	
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?	2 ☒	
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.		
☐ Compensation committee		
☐ Independent compensation consultant		
☒ Form 990 of other organizations		
☒ Written employment contract		
☒ Compensation survey or study		
☒ Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment from the organization or a related organization?	4a	☒
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	☒
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	☒
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.		
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	☒
b Any related organization?	5b	☒
If "Yes" to line 5a or 5b, describe in Part III.		
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	☒
b Any related organization?	6b	☒
If "Yes" to line 6a or 6b, describe in Part III.		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7 ☒	
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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	☒
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

Schedule J (Form 990) 2010

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies 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) Retirement and other 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 reportable compensation				
1 John W. Bogley	(i)	169,961	0	3,046	17,713	21,688	212,408	0
	(ii)	0	0	0	0	0	0	0
2 George W. Bridges	(i)	297,989	0	15,243	33,334	42,218	388,784	0
	(ii)	0	0	0	0	0	0	0
3 Charles E. Cleveland	(i)	153,024	0	0	15,900	18,393	187,317	0
	(ii)	0	0	0	0	0	0	0
4 Peter W. Harvey	(i)	196,701	0	0	19,938	11,353	227,992	0
	(ii)	0	0	0	0	0	0	0
5 Timothy V. Kaufman-Osborn	(i)	172,521	0	0	17,675	16,645	206,841	0
	(ii)	0	0	0	0	0	0	0
6 Keiko M. Pitter	(i)	150,370	0	0	15,067	9,809	175,246	0
	(ii)	0	0	0	0	0	0	0
7 Robert J. Carson	(i)	133,527	0	0	13,652	9,292	156,471	0
	(ii)	0	0	0	0	0	0	0
8 Laurie K. Houck	(i)	130,429	0	59	13,781	21,630	165,899	0
	(ii)	0	0	0	0	0	0	0
9 David F. Schmitz	(i)	142,944	0	0	14,368	14,268	171,580	0
	(ii)	0	0	0	0	0	0	0
10 Patrick W. Keef	(i)	151,358	0	0	15,045	8,125	174,528	0
	(ii)	0	0	0	0	0	0	0
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

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

Part I, Line 7 - Non-Fixed Payments Provided**Part III: Part I, Line 7**

Reimbursements for travel and meals are paid pursuant to the College's accountable plan.

Part III - Other Additional Information**PART III: PART 1, Line 1A**

Residence for Personal Use--The College President is required as a condition of employment to maintain a personal residence in a house provided by the College. This house is located on the edge of campus and is required for the convenience of the College.

Social Club Dues--The College President and VP of Development are provided memberships in social clubs by the College.

Personal Services--The President's personal residence is provided cleaning services and yard care by the College.

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

u Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part V.

u Attach to Form 990.

u See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

**Board of Trustees
of Whitman College**

Employer identification number

91-0567740

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A WHEFA 2004 Bonds	91-1306482	939781VM9	11/16/04	28,770,000	Refund a prior issue		X		X		X
B WHEFA 2008 Bonds	91-1306482	939781A34	06/10/08	30,935,000	Facilities construct		X		X		X
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired			460,000					
2 Amount of bonds legally defeased								
3 Total proceeds of issue	28,770,000		30,282,842					
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows	28,660,421							
7 Issuance costs from proceeds	109,579		282,842					
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds			29,499,133					
11 Other spent proceeds								
12 Other unspent proceeds			500,867					
13 Year of substantial completion	2004		2010					
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X			X				
15 Were the bonds issued as part of an advance refunding issue?		X		X				
16 Has the final allocation of proceeds been made?	X			X				
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

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

Schedule K (Form 990) 2010

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X				
b Are there any research agreements that may result in private business use of bond-financed property?		X		X				
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X				
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government u	4.00 %							
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government u								
6 Total of lines 4 and 5	4.00 %							
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?	X		X					
2 Is the bond issue a variable rate issue?	X		X					
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X					
b Name of provider	JPMorgan		BNY Mellon					
c Term of hedge	22.4		27.0					
d Was the hedge superintegrated?		X		X				
e Was the hedge terminated?		X		X				
4a Were gross proceeds invested in a GIC?		X	X					
b Name of provider			AIG Matching Fu					
c Term of GIC			3.1					
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X					
5 Were any gross proceeds invested beyond an available temporary period?		X		X				
6 Did the bond issue qualify for an exception to rebate?		X		X				

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Transactions With Interested Persons

u Complete if the organization answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
u Attach to Form 990 or Form 990-EZ. u See separate instructions.

OMB No. 1545-0047

2010

Open To Public
Inspection

Board of Trustees
of Whitman College

Employer identification number

91-0567740

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										

Total u \$

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2010

Part IV

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of org. revenues?	
				Yes	No
(1) Nancy Mitchell	Family Member	59,350	Compensation		X
(2) Sharon Kaufman-Osborn	Family Member	35,655	Compensation		X
(3) Pat Sorenson	Family Member	33,082	Compensation		X
(4) Kari Tupper	Family Member	57,462	Compensation		X
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

u Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
u Attach to Form 990.

OMB No. 1545-0047

2010

**Open To Public
Inspection**

Name of the organization **Board of Trustees
of Whitman College**

Employer identification number
91-0567740

Part I **Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	13	0	
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		0	
5 Clothing and household goods	X		0	
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	99	4,321,180	Market
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	X	1	150,000	Appraisal
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 u (Stamp Collectio)	X	1	0	
26 Other u (Computer Suppli)	X	6	0	
27 Other u ()				
28 Other u ()				

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	5
----	--	----	----------

	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 an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Schedule M - Supplemental Information

Part I, Line 1: Paintings, sculpture, photographs, and Navajo rug

Part I, Line 4: Various books on subjects ranging from history to poetry

Part I, Line 5: Tennis stringing machine, wines, travel, and lodging
voucher

Part I, Line 25: US stamp collection

Part I, Line 26: Visio licenses, printers, and computer monitors

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

u Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

Open to Public
Inspection

**Board of Trustees
of Whitman College**

Employer identification number
91-0567740

Form 990 - Organization's Mission or Most Significant Activities

The mission of Whitman College is to provide an excellent,
well-rounded liberal arts and sciences undergraduate
education. Students' participation in classes and other activities within a
residential setting is integral to the education process at Whitman
College.

Form 990, Part VI, Line 2 - Related Party Information Among Officers

Peter van Oppen

John Stanton

Trustee

Trustee

Business Relationship

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

The College's Audit Committee was provided a copy of the form and reviewed
with College staff. Subsequent to the Committee review, the Trustees were
each provided a copy of the form prior to the College's filing with the
IRS.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

Trustees, officers and key employees are given a questionnaire annually.
The questionnaire includes the College's conflict of interest policy and
ask each individual about the existence of conflicts of interest as well as
other payments or situations which could be construed to present a
conflict. If an individual answers any question in the affirmative they are
asked to describe the situation in their response. if there are any

Name of the organization

Board of Trustees

Employer identification number

91-0567740

concerns relative to any one individual's responses, management follows-up to discuss how best to deal with any identified situations. Trustees are reminded of potential conflicts at each meeting. Management ascertains all identified individuals have responded and all the responses are maintained in accordance with the College's File Retention Policy.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

Trustees approved the compensation package of the College's President and the deliberations on that process are documented in its minutes. Comparable data from peer institutions were used to set the compensation for the President of the College.

Form 990, Part VI, Line 15b - Compensation Process for Officers

Trustees approved the compensation packages of the College's Officers. Comparable data from peer institutions for each position were used to set the compensation for each officer of the College.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

The College provides access to its Form 990 and its financial statements via its website. The College's tax exemption letter from the IRS and other policy documents are available upon request.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990.

▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public
Inspection

Board of Trustees
of Whitman College

Employer identification number
91-0567740

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(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
(1)					
(2)					
(3)					
(4)					
(5)					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(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	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Whitman College Paul Garrett Found 345 Boyer Avenue 91-1648072 Walla Walla WA 99362	Trust	WA	501(c)	11a	N/A		X
(2) Whitman College 21st Century Trust 345 Boyer Avenue 91-6526001 Walla Walla WA 99362	Trust	WA	501(c)	11a	N/A		X
(3)							
(4)							
(5)							

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispro- portionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1)							
(2)							
(3)							
(4)							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?**a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a–r)	(c) Amount involved	(d) Method of determining amount involved
(1) Whitman College Paul Garrett Found	c	191,096	Cash assistance
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI

Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										

Forms
990 / 990-PF

Other Notes and Loans Receivable

2010

For calendar year 2010, or tax year beginning **07/01/10**, and ending **06/30/11**

Name

**Board of Trustees
of Whitman College**

Employer Identification Number

91-0567740

Form 990, Part X, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) Student Loans	None
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	3,321,549	3,182,555	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	3,321,549	3,182,555	

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2010
For calendar year 2010, or tax year beginning 07/01/10 , and ending 06/30/11		

Name Board of Trustees of Whitman College	Employer Identification Number 91-0567740
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Form 990, Part X, Line 23 - Additional Information

Name of lender	Relationship to disqualified person
(1) Mortgages Payable	None
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	2,393,596	1,991,395
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	2,393,596	1,991,395

Form 990	Tax-Exempt Bond Liabilities	2010
For calendar year 2010, or tax year beginning 07/01/10 , and ending 06/30/11		
Name Board of Trustees of Whitman College		Employer Identification Number 91-0567740

Form 990, Part X, Line 20 - Additional Information

Name of lender	Purpose of issue
(1) WHEFA 2004 Bonds	Construction Refunding
(2) WHEFA 2008 Bonds	Construction
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Issue date	Original amount of issue	Form 8038 filed: Y/N Date filed	Date retired	Completion date of project	Unexpended bond proceeds
(1) 11/16/04	28,770,000	Y 11/23/04			
(2) 06/10/08	30,935,000	Y 06/10/08		12/31/11	4,173,456
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Third party use percent	Maturity date	Repayment terms	Interest rate
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Security provided by borrower	Amount outstanding at beginning of year	Amount outstanding at end of year
(1)	28,520,917	28,520,917
(2)	29,886,334	29,592,609
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	58,407,251	58,113,526

Taxable Interest on Investments

<u>Description</u>		<u>Unrelated</u>	<u>Exclusion</u>	<u>Postal</u>	<u>Acquired after</u>	<u>US</u>
	<u>Amount</u>	<u>Business Code</u>	<u>Code</u>	<u>Code</u>	<u>6/30/75</u>	<u>Obs (\$ or %)</u>
Int on savings & temp inv	\$ 1,451,344		14			
Total	<u>\$ 1,451,344</u>					

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0687

2010Department of the Treasury
Internal Revenue ServiceFor calendar year 2010 or other tax year beginning **07/01/10**, and
ending **06/30/11** ▶ See separate instructions.Open to Public Inspection for
501(c)(3) Organizations Only

A ☐ Check box if address changed B Exempt under section ☒ 501(c) (C) (3) ☐ 408(e) ☐ 220(e) ☐ 408A ☐ 530(a) ☐ 529(a)		Print or Type Name of organization (☐ Check box if name changed and see instructions.) Board of Trustees of Whitman College Number, street, and room or suite no. If a P.O. box, see instructions. 345 Boyer Ave City or town, state, and ZIP code Walla Walla WA 99362-2067	D Employer identification number (Employees' trust, see instructions.) 91-0567740
C Book value of all assets at end of year 595,628,253			E Unrelated business activity codes (See instructions.) 451211 900099
F Group exemption number (See instructions.) ▶		G Check organization type ▶ ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust	

H Describe the organization's primary unrelated business activity.▶ **Investments**
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☐ Yes ☒ No
 If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of ▶ **Controller's Office** Telephone number ▶ **509-527-5411**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule.) See Stmt 1	12	859,349	859,349
13	Total. Combine lines 3 through 12	13	859,349	859,349

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) Except for contributions, deductions must be directly connected with the unrelated business income.

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules.)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	0
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule) See Statement 2	28	15,101
29	Total deductions. Add lines 14 through 28	29	15,101
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	844,248
31	Net operating loss deduction (limited to the amount on line 30)	31	844,248
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	1,000
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:	
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	
(1) \$ (2) \$ (3) \$	
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)	\$
(2) Additional 3% tax (not more than \$100,000)	\$
c Income tax on the amount on line 34	35c
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	36
37 Proxy tax. See instructions	37
38 Alternative minimum tax	38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies	39

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a	
b Other credits (see instructions)	40b	
c General business credit. Attach Form 3800	40c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d	
e Total credits. Add lines 40a through 40d	40e	
41 Subtract line 40e from line 39	41	
42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other	42	
43 Total tax. Add lines 41 and 42	43	0
44a Payments: A 2009 overpayment credited to 2010	44a	
b 2010 estimated tax payments	44b	
c Tax deposited with Form 8868	44c	
d Foreign organizations: Tax paid or withheld at source (see instructions)	44d	
e Backup withholding (see instructions)	44e	
f Credit for small employer health insurance premiums (Attach Form 8941)	44f	
g Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total	44g	
45 Total payments. Add lines 44a through 44g	45	
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached	46	
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed	47	
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48	
49 Enter the amount of line 48 you want: Credited to 2011 estimated tax Refunded	49	

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year	\$	

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional sec. 263A costs (attach sch.)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

Sign Here

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

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name Courtney B. Moore

Date 05/14/12

Check ☐ if self-employed

PTIN

P00546795

Preparer's signature Courtney B. Moore

Firm's name Zalaznik, Moore & Associates, PLLC

Firm's EIN 26-3386223

Firm's address PO Box 1724 Walla Walla, WA 99362

Phone no. 509-526-5689

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property(1) **N/A**

(2)

(3)

(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)

(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)

3(a) Deductions directly connected with the income
in columns 2(a) and 2(b) (attach schedule)

(1)

(2)

(3)

(4)

Total

Total

(b) Total deductions.Enter here and on page 1,
Part I, line 6, column (B) ▶**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter
here and on page 1, Part I, line 6, column (A) ▶**Schedule E – Unrelated Debt-Financed Income** (see instructions)**1. Description of debt-financed property****2. Gross income from or
allocable to debt-financed
property****3. Deductions directly connected with or allocable to
debt-financed property****(a) Straight line depreciation**
(attach schedule)**(b) Other deductions**
(attach schedule)(1) **N/A**

(2)

(3)

(4)

**4. Amount of average
acquisition debt on or
allocable to debt-financed
property (attach schedule)****5. Average adjusted basis
of or allocable to
debt-financed property
(attach schedule)****6. Column
4 divided
by column 5****7. Gross income reportable**
(column 2 x column 6)**8. Allocable deductions**
(column 6 x total of columns
3(a) and 3(b))

(1)

(2)

(3)

(4)

Enter here and on page 1,
Part I, line 7, column (A).Enter here and on page 1,
Part I, line 7, column (B).**Totals** ▶**Total dividends-received deductions** included in column 8 ▶**Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)**1. Name of controlled
organization****2. Employer
identification number****Exempt Controlled Organizations****3. Net unrelated income
(loss) (see instructions)****4. Total of specified
payments made****5. Part of column 4 that is
included in the controlling
organization's gross inc.****6. Deductions directly
connected with income
in column 5**(1) **N/A**

(2)

(3)

(4)

Nonexempt Controlled Organizations**7. Taxable income****8. Net unrelated income
(loss) (see instructions)****9. Total of specified
payments made****10. Part of column 9 that is
included in the controlling
organization's gross income****11. Deductions directly
connected with income in
column 10**

(1)

(2)

(3)

(4)

Add columns 5 and 10.
Enter here and on page 1,
Part I, line 8, column (A).Add columns 6 and 11.
Enter here and on page 1,
Part I, line 8, column (B).**Totals** ▶

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1) N/A				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
Totals				

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
Totals						

Schedule J – Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1) N/A						
(2)						
(3)						
(4)						
(5) Totals from Part I						
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
Totals, Part II (lines 1-5)						

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			

Federal Statements**Statement 1 - Form 990-T, Part I, Line 12 - Other Income**

<u>Description</u>	<u>Amount</u>
Internet Sales	\$ 13,516
Tower Lease Revenue	19,100
UBTI from Passthrough	826,733
Total	<u>\$ 859,349</u>

Statement 2 - Form 990-T, Part II, Line 28 - Other Deductions

<u>Description</u>	<u>Amount</u>
Services	\$ 1,782
Postage	219
COGS - Clothing	6,760
OPE	1,712
Staff Salaries	4,628
Total	<u>\$ 15,101</u>

Federal Statements**Form 990-T - Other Deductions Not Taken Elsewhere**

<u>Description</u>	<u>Amount</u>
Services	\$ 1,782
Postage	219
COGS - Clothing	6,760
OPE	1,712
Staff Salaries	4,628
Total	<u>\$ 15,101</u>