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Form

990

Department of the Treasury  
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 06-01-2008 and ending 05-31-2009

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

C Name of organization  
Wartburg College  
Doing Business As  
Number and street (or P O box if mail is not delivered to street address)  
Room/suite  
City or town, state or country, and ZIP + 4  
Waverly, IA 50677

D Employer identification number  
42-0680351

E Telephone number  
(319) 352-8276

G Gross receipts \$ 98,280,922

F Name and address of Principal Officer  
William E Hamm  
100 Wartburg Blvd  
Waverly,IA 50677

H(a) Is this a group return for affiliates?  
☐ Yes ☒ No

H(b) Are all affiliates included?  
(If "No," attach a list See instructions )  
☐ Yes ☐ No

H(c) Group Exemption Number

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

J Web site: WWW.WARTBURG.EDU

K Type of organization ☒ Corporation ☐ trust ☐ association ☐ other

L Year of Formation 1852

M State of legal domicile IA

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 assets

3 Number of voting members of the governing body (Part VI, line 1a) . . . . . 3 28

4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . . 4 27

5 Total number of employees (Part V, line 2a) . . . . . 5 2,181

6 Total number of volunteers (estimate if necessary) . . . . . 6 500

7a Total gross unrelated business revenue from Part VIII, line 12, column (C) . . . 7a 209,108

7b Net unrelated business taxable income from Form 990-T, line 34 . . . 7b -5,542

Revenue

8 Contributions and grants (Part VIII, line 1h) . . . . .

9 Program service revenue (Part VIII, line 2g) . . . . .

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)

Prior Year Current Year

8 9,298,374 6,363,377

9 54,434,681 59,142,748

10 1,687,973 -10,428,125

11 3,176,105 2,119,603

12 68,597,133 57,197,603

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)

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)

16a Professional fundraising fees (Part IX, column (A), line 11e)

b (Total fundraising expenses, Part IX, column (D), line 25 1,424,762 )

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)

18 Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))

19 Revenue less expenses Subtract line 18 from line 12

Beginning of Year End of Year

13 19,326,830 20,974,822

14 0

15 23,814,759 25,787,419

16a 0

17 23,030,764 24,397,744

18 66,172,353 71,159,985

19 2,424,780 -13,962,382

Net Assets or Fund Balances

20 Total assets (Part X, line 16)

21 Total liabilities (Part X, line 26)

22 Net assets or fund balances Subtract line 21 from line 20

Beginning of Year End of Year

20 196,614,743 171,986,716

21 100,723,562 97,483,412

22 95,891,181 74,503,304

Part II Signature Block

Please Sign Here

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

Signature of officer Gary S Grace VP for Administration  
Type or print name and title

Date 2010-04-13

Paid Preparer's Use Only

Preparer's signature Troy E Marine CPA Date 2010-04-13 Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4 EIN Phone no

BAKER TILLY VIRCHOW KRAUSE LLP 115 South 84th Street Suite 400 Milwaukee, WI 53214 (414) 777-5500



Part IIIS

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission  
Undergraduate education that challenges and nurtures students for lives of leadership and service as a spirited expression of their faith and learning

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . .

YesNo

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? . . . . .

YesNo

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 (4) organizations and 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 \$ 38,054,042 including grants of \$ 20,974,822 ) (Revenue \$ 45,233,083 )

Instruction of students enrolled and the related academic support, 1,764 and 1,690 full-time equivalent students enrolled for the fall 2008 and winter 2009 terms respectively

4b

(Code ) (Expenses \$ 8,459,671 including grants of \$ 0 ) (Revenue \$ 13,752,589 )

Auxiliary enterprises supports students living and eating on campus as well as providing books There were 1,427 and 1,362 students living on campus for the 2008 fall and 2009 winter terms respectively

4c

(Code ) (Expenses \$ 10,427,826 including grants of \$ ) (Revenue \$ 1,921,497 )

All other program related services

4d

Other program services (Describe in Schedule O )

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

4e

Total program service expenses \$ 56,941,539





















Must equal Part IX, Line 25, column (B).

Form 990 (2008)



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 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
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	3	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
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 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes
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 	9	No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	11	Yes
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the U S?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I 	14b	Yes
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, Part II 	15	No
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, Part III 	16	No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21	No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	22	Yes
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	Yes
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 questions 24b–24d and complete Schedule K. If "No," go to question 25 	24a	Yes
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	No
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?	24c	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
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 	25a	No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I 	25b	No
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 	26	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III 	27	Yes



Part IV

Checklist of Required Schedules (Continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV . . . . .		No
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV . . . . .	Yes	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV . . . . .		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .		No
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 . . . . .	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .	Yes	
36	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 . . . . .		No
37	Did the organization conduct more than 5 percent 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 . . . . .		No



Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .	1a	2,445	
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	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .	2a	2,181	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . <b>Note:</b> <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	3b	Yes	
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		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ? . . . . .	5c		
6a	Did the organization solicit any contributions that were not tax deductible? . . . . .	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	6b		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more? . . . . .	7a		No
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		No
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .	7h		
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	8		
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>			
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	<i>Section 501(c)(7) organizations.</i> 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	<i>Section 501(c)(12) organizations.</i> 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	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> 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		



Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body . . . . .		
1b	Enter the number of voting members that are independent . . . . .		
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? . . . . .		No
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? . . . . .		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .		No
6	Does the organization have members or stockholders? . . . . .		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following . . . . .		
8a	the governing body? . . . . .	Yes	
8b	each committee with authority to act on behalf of the governing body? . . . . .	Yes	
9a	Does the organization have local chapters, branches, or affiliates? . . . . .		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 . . . . .	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	Yes	
13	Does the organization have a written whistleblower policy? . . . . .	Yes	
14	Does the organization have a written document retention and destruction policy? . . . . .		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision . . . . .		
15a	The organization's CEO, Executive Director, or top management official? . . . . .	Yes	
15b	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O		No
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? . . . . .		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed _____
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> own website <input type="checkbox"/> another's website <input checked="" type="checkbox"/> upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. RICHARD SEGGERMAN 100 WARTBURG BLVD WAVERLY, IA 50677 (319) 352-8215



## Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

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(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former					
<b>1b Total . . . . .</b>										1,190,355	0	151,675

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	Yes
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

**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
Cardinal Construction Inc 531 Commercial Street PO Box 897 WATERLOO, IA 50704	Construction Contractor	1,541,717
Modern Builders Inc 517 1st Avenue NE Waverly, IA 50677	Construction Contractor	227,363
Hawkeye StagesMarshall Coaches Inc 703 Dudley Street Decorah, IA 52101	Bus Charter	199,142
ME & V 6711 CHANCELLOR DRIVE CEDAR FALLS, IA 50613	MARKETING CONSULTANTS	195,870
RuffaloCODY 221 3rd Avenue SE Suite 10 Cedar Rapids, IA 524063018	Management Consultant	182,075



Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 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	412,741			
	f	All other contributions, gifts, grants, and similar amounts not included above		5,950,636			
			1f				
g	Noncash contributions included in lines 1a-1f \$ 24,387						
h	Total (Add lines 1a-1f) . . . . .			6,363,377			
Program Service Revenue			Business Code				
	2a	TUITION & FEES	900,099	45,233,083	45,233,083		
	b	Auxiliary Enterprises	541,900	13,909,665	13,752,589	157,076	
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f . . . . .					
		\$ 59,142,748					
Other Revenue	3	Investment income (including dividends, interest other similar amounts) . . . . .			760,133		760,133
	4	Income from investment of tax-exempt bond proceeds . . . . .			305,215		305,215
	5	Royalties . . . . .					
			(i) Real	(ii) Personal			
	6a	Gross Rents	122,218				
	b	Less rental expenses	86,651				
	c	Rental income or (loss)	35,567				
	d	Net rental income or (loss) . . . . .			35,567		35,567
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	29,503,195				
	b	Less cost or other basis and sales expenses	40,904,408	92,260			
	c	Gain or (loss)	-11,401,213	-92,260			
	d	Net gain or (loss) . . . . .			-11,493,473		-11,493,473
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 . . . . .	a				
	b	Less direct expenses . . .	b				
	c	Net income or (loss) from fundraising events . . .					
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 . . . . .	a				
	b	Less direct expenses . . .	b				
	c	Net income or (loss) from gaming activities . . .					
	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 . . .					
		Miscellaneous Revenue	Business Code				
	11a	Other Program Related	541,900	2,032,004	1,921,497		110,507
	b	Copy Center Income	561,439	47,651		47,651	
	c	Student Center Income	561,439	4,381		4,381	
d	All other revenue _____						
e	Total. Add lines 11a-11d . . . . .						
	\$ 2,084,036						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .			57,197,603	60,907,169	209,108	-10,282,051



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	20,974,822	20,974,822		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,097,655	282,231	619,508	195,916
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	18,430,175	16,362,705		583,052
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	1,161,533	1,024,161	93,553	43,819
9	Other employee benefits . . . . .	3,810,965	3,352,541	306,946	151,478
10	Payroll taxes . . . . .	1,287,091	1,129,510	103,666	53,915
11	Fees for services (non-employees)				
a	Management . . . . .				
b	Legal . . . . .	7,528		7,528	
c	Accounting . . . . .	112,813		112,813	
d	Lobbying . . . . .				
e	Professional fundraising See Part IV, line 17 . . . . .				
f	Investment management fees . . . . .				
g	Other . . . . .	649,762	488,277	52,334	109,151
12	Advertising and promotion . . . . .	185,138	169,053	14,911	1,174
13	Office expenses . . . . .	1,657,656	1,393,433	133,512	130,711
14	Information technology . . . . .	809,766	485,860	323,906	
15	Royalties . . . . .				
16	Occupancy . . . . .	2,061,217	1,895,201	166,016	
17	Travel . . . . .	1,463,585	1,228,728	117,881	116,976
18	Payments of travel or entertainment expenses for any Federal, state or local public officials . . . . .				
19	Conferences, conventions and meetings . . . . .	19,895	18,283	1,602	10
20	Interest . . . . .	4,725,058		4,725,058	
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	4,234,426		4,234,426	
23	Insurance . . . . .	530,208	487,504	42,704	
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a	Food Purchases & Bookst	3,051,747	3,051,747		
b	Campus Groups & May Ter	1,748,982	1,748,982		
c	Repairs and Maintenance	897,285	824,750	72,270	265
d	All Other Expenses	871,397	793,193	70,185	8,019
e	Service Agreements	738,894	678,060	59,513	1,321
f	All other expenses	632,387	552,498	50,934	28,955
25	Total functional expenses. Add lines 1 through 24f	71,159,985	56,941,539	12,793,684	1,424,762
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				



**Part X**    **Balance Sheet**

		(A) Beginning of year		(B) End of year		
Assets	<b>1</b>	Cash—non-interest-bearing . . . . .	630,531	<b>1</b>		
	<b>2</b>	Savings and temporary cash investments . . . . .	5,712,662	<b>2</b>	5,046,665	
	<b>3</b>	Pledges and grants receivable, net . . . . .	5,050,000	<b>3</b>	4,700,000	
	<b>4</b>	Accounts receivable, net . . . . .	737,595	<b>4</b>	869,184	
	<b>5</b>	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i> . . . . .		<b>5</b>		
	<b>6</b>	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i> . . . . .		<b>6</b>		
	<b>7</b>	Notes and loans receivable, net . . . . .	3,404,920	<b>7</b>	3,276,749	
	<b>8</b>	Inventories for sale or use . . . . .	234,779	<b>8</b>	246,658	
	<b>9</b>	Prepaid expenses and deferred charges . . . . .	523,087	<b>9</b>	519,503	
	<b>10a</b>	Land, buildings, and equipment cost basis				
		<b>10a</b>	139,181,494			
	<b>b</b>	Less accumulated depreciation <i>Complete Part VI of Schedule D</i> . . . . .				
		<b>10b</b>	32,422,310	109,577,752	<b>10c</b>	106,759,184
	<b>11</b>	Investments—publicly traded securities . . . . .	42,212,467	<b>11</b>	28,007,895	
	<b>12</b>	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i> . . . . .	25,487,973	<b>12</b>	19,209,034	
	<b>13</b>	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i> . . . . .		<b>13</b>		
<b>14</b>	Intangible assets . . . . .		<b>14</b>			
<b>15</b>	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i> . . . . .	3,042,977	<b>15</b>	3,351,844		
<b>16</b>	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	196,614,743	<b>16</b>	171,986,716		
Liabilities	<b>17</b>	Accounts payable and accrued expenses . . . . .	6,546,728	<b>17</b>	5,017,717	
	<b>18</b>	Grants payable . . . . .	2,902,267	<b>18</b>	2,907,217	
	<b>19</b>	Deferred revenue . . . . .	55,630	<b>19</b>	33,357	
	<b>20</b>	Tax-exempt bond liabilities . . . . .	85,234,096	<b>20</b>	85,070,152	
	<b>21</b>	Escrow account liability <i>Complete Part IV of Schedule D</i> . . . . .		<b>21</b>		
	<b>22</b>	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i> . . . . .		<b>22</b>		
	<b>23</b>	Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>		
	<b>24</b>	Unsecured notes and loans payable . . . . .		<b>24</b>		
	<b>25</b>	Other liabilities <i>Complete Part X of Schedule D</i> . . . . .	5,984,841	<b>25</b>	4,454,969	
	<b>26</b>	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	100,723,562	<b>26</b>	97,483,412	
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>					
	<b>27</b>	Unrestricted net assets . . . . .	58,939,911	<b>27</b>	33,879,816	
	<b>28</b>	Temporarily restricted net assets . . . . .	9,000,683	<b>28</b>	8,826,930	
	<b>29</b>	Permanently restricted net assets . . . . .	27,950,587	<b>29</b>	31,796,558	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>					
	<b>30</b>	Capital stock or trust principal, or current funds . . . . .		<b>30</b>		
	<b>31</b>	Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>		
	<b>32</b>	Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>		
	<b>33</b>	Total net assets or fund balances . . . . .	95,891,181	<b>33</b>	74,503,304	
	<b>34</b>	Total liabilities and net assets/fund balances . . . . .	196,614,743	<b>34</b>	171,986,716	

**Part XI**    **Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	<b>2a</b>	No
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	<b>2b</b>	Yes
<b>c</b>	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	<b>2c</b>	Yes
<b>3a</b>	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? . . . . .	<b>3a</b>	Yes
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .	<b>3b</b>	Yes



SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.  
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public  
Inspection

Name of the organization Wartburg College	Employer identification number 42-0680351
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization )

1	<input type="checkbox"/>	A church, convention of churches, or association of churches described in <b>Section 170(b)(1)(A)(i).</b>
2	<input checked="" type="checkbox"/>	A school described in <b>Section 170(b)(1)(A)(ii).</b> (Attach Schedule E )
3	<input type="checkbox"/>	A hospital or a cooperative hospital service organization described in <b>Section 170(b)(1)(A)(iii).</b> (Attach Schedule H )
4	<input type="checkbox"/>	A medical research organization operated in conjunction with a hospital described in <b>Section 170(b)(1)(A)(iii).</b> Enter the hospital's name, city, and state
5	<input type="checkbox"/>	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in <b>Section 170(b)(1)(A)(iv).</b> (Complete Part II )
6	<input type="checkbox"/>	A federal, state, or local government or governmental unit described in <b>Section 170(b)(1)(A)(v).</b>
7	<input type="checkbox"/>	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in <b>Section 170(b)(1)(A)(vi)</b> (Complete Part II )
8	<input type="checkbox"/>	A community trust described in <b>Section 170(b)(1)(A)(vi)</b> (Complete Part II )
9	<input type="checkbox"/>	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 <b>Section 509(a)(2).</b> (Complete Part III )
10	<input type="checkbox"/>	An organization organized and operated exclusively to test for public safety See <b>Section 509(a)(4).</b> (See instructions )
11	<input type="checkbox"/>	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 <b>Section 509(a)(3).</b> Check the box that describes the type of supporting organization and complete lines 11e through 11h <div><b>a</b> <input type="checkbox"/> Type I      <b>b</b> <input type="checkbox"/> Type II      <b>c</b> <input type="checkbox"/> Type III - Functionally Integrated      <b>d</b> <input type="checkbox"/> Type III - Other</div>
e	<input type="checkbox"/>	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	<input type="checkbox"/>	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	<input type="checkbox"/>	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? <div><b>(i)</b> a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? <b>(ii)</b> a family member of a person described in (i) above? <b>(iii)</b> a 35% controlled entity of a person described in (i) or (ii) above?</div>
h	<input type="checkbox"/>	Provide the following information about the organizations the organization supports

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

(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	
Total									



Part II

Support Schedule for Organizations Described in IRC 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.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 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 line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
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 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		<input type="checkbox"/>



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

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		



Part IV

**Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test



SCHEDULE D

(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008

Open to Public Inspection

<b>Name of the organization</b> Wartburg College	<b>Employer identification number</b>  42-0680351
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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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

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) <div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)<input type="checkbox"/> Preservation of an historically importantly land area<input type="checkbox"/> Protection of natural habitat<input type="checkbox"/> Preservation of certified historic structure<input type="checkbox"/> Preservation of open space</div>											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><th></th><th>Held at the End of the Year</th></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶											
4	Number of states where property subject to conservation easement is located ▶											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
6	Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
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, 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, 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	▶ \$
	(ii) Assets included in Form 990, Part X	▶ \$ 50,700
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 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$
b	Assets included in Form 990, Part X	▶ \$



Part III

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

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes☒ No

Part IV

Trust, Escrow and Custodial Arrangements. Complete if 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 why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
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 the 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 . . . . .	50,105,268				
b Contributions . . . . .	4,626,170				
c Investment earnings or losses . . . . .	-16,233,325				
d Grants or scholarships . . . . .	650,680				
e Other expenditures for facilities and programs . . . . .	1,271,488				
f Administrative expenses . . . . .					
g End of year balance . . . . .	36,575,945				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment 18 000 %

b

Permanent endowment 82 000 %

c

Term endowment

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 . . . . .

b

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

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

4

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

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .	179,200	3,558,280		3,737,480
b Buildings . . . . .		115,233,048	21,676,126	93,556,922
c Leasehold improvements . . . . .				
d Equipment . . . . .		11,607,503	7,210,570	4,396,933
e Other . . . . .		8,603,463	3,535,614	5,067,849
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				106,759,184



**Part VII** Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other CSV - Life Insurance	1,784,550	F
Other Other	299,337	F
Other Commingled Trust Funds	7,024,926	F
Other Fund of Hedge Funds	3,844,110	F
Other Guaranteed Investment Contracts	6,256,111	F
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12 )	19,209,034	

**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
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13 )		

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

(a) Description	(b) Book value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
DEPOSITS	862,884
ANNUITIES PAYABLE	3,007,715
DEPOSITS HELD IN CUSTODY	138,370
ASSET RETIREMENT OBLIGATION	446,000
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25 )	4,454,969

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48



Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	157,197,603
2	Total expenses (Form 990, Part IX, column (A), line 25)	271,159,985
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-13,962,382
4	Net unrealized gains (losses) on investments	4-7,425,495
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9-7,425,495
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-21,387,877

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements . . . . .	129,162,611
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments . . . . .2a-7,425,495	
b	Donated services and use of facilities . . . . .2b	
c	Recoveries of prior year grants . . . . .2c	
d	Other (Describe in Part XIV) . . . . .2d-20,974,822	
e	Add lines 2a through 2d . . . . .2e-28,400,317	357,562,928
3	Subtract line 2e from line 1 . . . . .3	
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-365,325	
c	Add lines 4a and 4b . . . . .4c-365,325	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .557,197,603	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements . . . . .	150,550,488
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities . . . . .2a	
b	Prior year adjustments . . . . .2b	
c	Losses reported on Form 990, Part IX, line 25 . . . . .2c	
d	Other (Describe in Part XIV) . . . . .2d365,325	
e	Add lines 2a through 2d . . . . .2e365,325	350,185,163
3	Subtract line 2e from line 1 . . . . .3	
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) . . . . .4b20,974,822	
c	Add lines 4a and 4b . . . . .4c20,974,822	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .571,159,985	

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 XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
Part III, Line 4		The college does not have a significant art collection The items that are held are used for educational purposes in various courses and for the benefit of the general public
Part V, Line 4	Description of Intended Use of Endowment Funds	The college's endowment funds are used to support the educational and other support services provided to the student body
Part XII, Line 2d - Other Adjustments		Scholarships and Grants
Part XII, Line 4b - Other Adjustments		Loss on Disposal of Plant Assets Rental Property Expenses Actuarial Adjustment
Part XIII, Line 2d - Other Adjustments		Actuarial Adjustment Rental Property Expense Loss on Disposal of Plant Assets
Part XIII, Line 4b - Other Adjustments		Scholarships and Grants



SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Schools

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization Wartburg College	Employer identification number 42-0680351
--	--

	YES	NO
<div>1</div> <div>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?</div>	<div>1</div> <div>Yes</div>	
<div>2</div> <div>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?</div>	<div>2</div> <div>Yes</div>	
<div>3</div> <div>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 See Schedule O</div>	<div>3</div> <div>Yes</div>	
<div>4</div> <div>Does the organization maintain the following?<div><div>a</div>Records indicating the racial composition of the student body, faculty, and administrative staff?</div><div><div>b</div>Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?</div><div><div>c</div>Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?</div><div><div>d</div>Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement )</div></div>		



## Statement of Activities Outside the United States

**▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.**

OMB No 1545-0047

# 2008

## Open to Public Inspection

Employer identification number

42-0680351

**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 grant makers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States


3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, 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 in region
Central America & Caribbean	0	0	Program Service	Instruction	972
East Asia & Pacific	0	0	Program Service	Instruction and Student Services	39,992
Europe	0	0	Program Service	Academic Support, Instruction, Public Service and Student Services	65,744
North America	0	0	Program Service	Academic Support, Instruction and Student Services	11,190
South America	0	0	Program Services	Instruction	11,350
Sub-Saharan Africa	0	0	Program Service	Instruction and Student Services	50,240
Totals . . . . . ▶					179,488



**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 . . . . . ☐ ☐  
Use Schedule F-1 if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . .  \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ►



**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. Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]



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

# Schedule F (Form 990) 2008



Software ID:

Software Version:

EIN: 42-0680351

Name: Wartburg College

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
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Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Wartburg College

Grants and Other Assistance to Organizations,  
Governments and Individuals in the U.S.

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

OMB No 1545-0047

2008

Open to Public  
Inspection

Employer identification number  
42-0680351

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" on 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. Use Part IV and Schedule I-1 if additional space is needed.

☐

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

2

Enter total number of section 501(c)(3) and government organizations

3

Enter total number of other organizations



Part IIIGrants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) 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
Institutional Scholarships and Grants	1700	933,379	19,877,767	Tuition Discounting	See Schedule O
Supplemental Education Opportunity Grant (SEOG) is a federal grant that is awarded by the college to qualified students in order to reduce the cost the student must pay for their education	350	163,676			

Part IVSupplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.  
See Additional Data Table

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 The college provides grants and scholarships to its full-time, degree seeking students, by crediting such amounts directly to their student accounts, to be only used as an offset for tuition



Schedule J  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
Wartburg College

Employer identification number  
42-0680351

Part I Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>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</div><div><div><div><input type="checkbox"/> First class or charter travel</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain</div></div>	1bYes	
<div><div>2</div><div>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?</div></div>	2Yes	
<div><div>3</div><div>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</div><div><div><div><input type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div><div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a</div></div>		
<div><div>a</div><div>Receive a severance payment or change of control payment?</div></div>	4a	No
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	4b	No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>	4c	No
<div><div>501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.</div></div>		
<div><div>5</div><div>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</div></div>		
<div><div>a</div><div>The organization?</div></div>	5a	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div>	5b	No
<div><div>6</div><div>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</div></div>		
<div><div>a</div><div>The organization?</div></div>	6a	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div>	6b	No
<div><div>7</div><div>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</div></div>	7	No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III</div></div>	8	No



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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
John R OHLE	(i)	166,475		244,449	11,520	4,998	427,442	266,793
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							







Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization Wartburg College	Employer identification number 42-0680351
--	--

Part I

Bond Issues (Required for 2008)

(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	
						Yes	No	Yes	No
A Iowa Higher Education Loan Authority	42-1235696	462460VZ6	12-29-2005	49,918,166	See Schedule O		X		X
B Iowa Higher Education Loan Authority	42-1235696	462460VY9	12-29-2005	36,706,381	See Schedule O		X		X

Part II

Proceeds (Optional for 2008)

1	Total Proceeds of Issue	A		B		C		D		E	
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III

Private Business Use (Optional for 2008)

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



Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3c	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?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
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 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

Part IV

Arbitrage (Optional for 2008)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
b	Name of provider										
c	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5	Were any gross proceeds invested beyond an available temporary period?										
6	Did the bond issue qualify for an exception to rebate?										



Schedule L

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **To be completed by organizations that answered**  
**"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,**  
**or Form 990-EZ, Part V lines 38b or 40b.**

OMB No 1545-0047

2008

Open to Public  
Inspection

<b>Name of the organization</b> Wartburg College	<b>Employer identification number</b> 42-0680351
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that 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

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

Part II Loans to and/or From Interested Persons

To be completed by organizations that 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
Total . . . . . ▶ \$ _____										

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
Disclosure Subject to	FERPA Laws	Tuition Remission

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that 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 organization's revenues?	
				Yes	No
ME & V	Liz Mathis, Regent, has a family member with an ownership interest in ME&V	199,789	Marketing and advertising services provided in ordinary course of business. Fees charged are normal and reasonable for the services provided		No



SCHEDULE O  
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
Wartburg College

Employer identification number  
42-0680351

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		Audit firm uses specialized proprietary 990 tax form softw are to process the information provided by the college This results in checks for addition and balancing of supporting schedules to more summarized amounts The audit firm prepares a draft of the form 990 based on information provided to them and their know ledge of how to complete the 990 After receiving the draft form 990 from the audit firm, personnel from the business office review the draft, reconciling information back to supporting w ork papers w here possible and review ing other information for completeness, accuracy, consistency, and reasonableness Next, the President's cabinet and the board's audit committee members review the draft of the form 990 for completeness, accuracy, consistency, and reasonableness Feedback from all review s is forw arded to the audit firm and the form 990 is updated accordingly A copy of the form 990 (w ith donor names removed) is posted on the secure confidential board of regents' w ebsite, and an email is sent to all board members notifying them that the 990 is available for review Feedback provided from the board members is review ed and discussed w ith individual board members as necessary and appropriate All feedback that requires a significant change to the form 990 is provided in a summary fashion to all board members, to allow additional feedback or comments The final approved feedback is given to the audit firm to incorporate in the final form 990 The board receives the final form 990 prior to it being filed

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		The conflict of interest policy is review ed, updated, and approved annually by the board Board members and key employees are remind ed of their responsibility to follow the conflict of interest policy Business office personnel are familar w ith the vendors used by the college and w ould follow the conflict of interest policy if there w ere any potential transactions that w ould fall w ithin the scope of that policy

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		The board of regents establishes compensation for the president initially and annually, applying all elements noted in this lines query The comparator group is limited to liberal arts colleges w ith comparable enrollments, including other ELCA related colleges The President establishes compensation for the President's Cabinet initially and annually, applying all elements noted in this Line's query, except for contemporaneous substantiation of the deliberation and decision The comparator group is limited to liberal arts colleges w ith comparable enrollments, including other ELCA-related colleges

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		The governing documents, conflict of interest policy, and financial statements are not made available to the public

Identifier	Return Reference	Explanation
Form 990, Part I, Line 1	Organization's mission or most significant activities	UNDERGRADUATE EDUCATION THAT CHALLENGES AND NURTURES STUDENTS FOR LIVES OF LEADERSHIP AND SERVICE AS A SPIRITED EXPRESSION OF THEIR FAITH AND LEARNING

Identifier	Return Reference	Explanation
Form 990, Schedule E, Line 3	Racially Nondiscriminatory Policy	The college follow s a nondiscriminatory policy regarding all programs Enrollment of students is w ithout discrimination as to race, age, sex, color, sexual orientation, handicap, or national origin and is published in the college's catalog, and the college's w ebsite Recruitment procedures are designed and carried out to reach all racial segments in the geographic area served by the college

Identifier	Return Reference	Explanation
Form 990, Schedule I, Part III Column (F)	Description of non-cash assistance	Institutional scholarships and grants are used as a direct reduction of the tuition that each full-time student is required to pay

Identifier	Return Reference	Explanation
Form 990, Schedule K, Part I, Line A, Column (F)	Description of purpose	The 2005 Series A Bond proceeds w ere used to advance refund or defease the Series 2002 Bonds The proceeds of the Series 2002 Bonds w ere used to finance the costs of constructing, improving, and equipping renovations of and additions to the Student Center, Science Building, and various other campus buildings, facilities, and improvements, and for the purpose of currently refunding and refinancing various outstanding indebtedness

Identifier	Return Reference	Explanation
Form 990, Schedule K, Part I, Line B, Column (F)	Description of purpose	The 2005 Series B Bond proceeds w ere used to finance the cost of acquiring, constructing, improving, and equipping the Wellness Center, to pay capitalized interest during construction of the Wellness Center, and to fund the Series B Debt Service Reserve Fund



SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
Wartburg College

Employer identification number  
42-0680351

Part I

Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
McElroy - Wartburg Loan Fund  100 Wartburg Blvd Waverly, IA50677 42-1237616	Provide Student Loans for Post Secondary Education	IA	501(c)(3)	2	N/A



Part III Identification of Related Organizations Taxable as a Partnership

(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, investment, unrelated)	(F) Share of total income	(G) Share of end-of- year assets	(H) Disproporionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(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







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.

[illegible]



Additional Data

Software ID:  
Software Version:  
EIN: 42-0680351  
Name: Wartburg College

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(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			
BISHOP PAUL STUMME-DIERS , REGENT	10	X						0	0	0
BISHOP STEVEN ULLESTAD , REGENT	10	X						0	0	0
DOROTHY BOWEN , REGENT	10	X						0	0	0
DR ARTHUR KING , REGENT	10	X						0	0	0
DR DAROLD BEEKMANN , REGENT	10	X						0	0	0
DR GIL WESSEL , CHAIR, COMMITTEE ON BOAR	10	X						0	0	0
DR HANS-PETER BRODHUN , REGENT	10	X						0	0	0
DR MARILYN FLACHMAN , REGENT	10	X						0	0	0
DR ROSS CHRISTENSEN , REGENT	10	X						0	0	0
ED ENGELBRECHT , REGENT	10	X						0	0	0
FRED HAGEMANN , CHAIRMAN OF THE BOARD	10	X						0	0	0
GARY HOOVER , REGENT	10	X						0	0	0
GUNTER SCHUCHARDT , REGENT	10	X						0	0	0
JACK SALZWEDEL , REGENT	10	X						0	0	0
JIM LOVERIDGE , REGENT	10	X						0	0	0
JOANN KILGUS , VICE CHAIR, STUDENT LIFE	10	X						0	0	0
JON VOLKERT , VICE CHAIR, INSTITUTIONA	10	X						0	0	0
LIZ MATHIS , REGENT	10	X						0	0	0
LOIS O'ROURKE , REGENT	10	X						0	0	0
MARK BALDWIN , REGENT	10	X						0	0	0
MICHAEL MCCOY , REGENT	10	X						0	0	0
OSCAR SCOFIELD , REGENT	10	X						0	0	0
RACHEL RIENSCHKE , VICE CHAIR, ACADEMIC AFF	10	X						0	0	0
RACHELLE JOHNSON , REGENT	10	X						0	0	0
RAY MCCASKEY , VICE CHAIR, BUSINESS AND	10	X						0	0	0
ROBERT SEVERSON , REGENT	10	X						0	0	0
RUTH BAHE-JACHNA , VICE CHAIR, ENROLLMENT M	10	X						0	0	0
WILLIAM HAMM , Interim President	40 00	X		X				109,831	0	11,549
John R OHLE , President	40 00	X		X				410,924	0	16,518
DEBORAH L LOERS , VICE- PRESIDENT	40 00			X				107,798	0	23,906



Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(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			
EDITH WALDSTEIN , VICE- PRESIDENT	40 00			X				119,033	0	21,224
FEROL J MENZEL , VICE-PRESIDENT	40 00			X				132,738	0	14,773
GARY GRACE , VICE-PRESIDENT	40 00			X				117,472	0	22,254
RICHARD SEGGERMAN , CBO and Treasurer	40 00			X				77,752	0	21,438
SCOTT C LEISINGER , VICE- PRESIDENT	40 00			X				114,807	0	20,013