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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)	OMB No 1545-0047 <div> <div>2009</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010										
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		Please use IRS label or print or type. See Specific Instructions.	C Name of organization WALSH UNIVERSITY INC					D Employer identification number 34-0868798		
			Doing Business As					E Telephone number (330) 499-7090		
			Number and street (or P O box if mail is not delivered to street address) 2020 EAST MAPLE ST				Room/suite	G Gross receipts \$ 67,059,747		
			City or town, state or country, and ZIP + 4 NORTH CANTON, OH 447203396							
			F Name and address of principal officer Richard Jusseume 2020 EAST MAPLE ST NORTH CANTON, OH 447203396					H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
								H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)		
								H(c) Group exemption number ▶		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527										
J Website: ▶ www.walsh.edu										
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶						L Year of formation 1958		M State of legal domicile OH		

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities Walsh University is an independent, coeducational Catholic, liberal arts and sciences institution. Founded by the Brothers of Christian Instruction, Walsh University is dedicated to educating its students to become leaders in service to others through a values-based education with an international perspective in the Judeo-Christian tradition. Walsh University believes in the desirability of a small university that promotes academic excellence, a diverse community and close student-teacher interactions. The University provides its students a higher education that fosters critical thinking, effective communication, spiritual growth, and personal, professional and cultural development. Walsh University encourages individuals to act in accordance with reason guided by the example and teachings of Jesus Christ.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	3
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	3
	5	Total number of employees (Part V, line 2a)	5	1,577
	6	Total number of volunteers (estimate if necessary)	6	31
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	2,817,555	4,039,632
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	56,642,353	59,441,237
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-28,775	171,968
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	279,945	305,617
			59,711,078	63,958,454
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	17,085,961	18,878,063
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	20,753,039	21,742,128
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		37,731
	b	Total fundraising expenses (Part IX, column (D), line 25) <u>963,134</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	17,657,194	18,154,238
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	55,496,194	58,812,160
	19	Revenue less expenses. Subtract line 18 from line 12	4,214,884	5,146,294
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	86,083,906	88,954,912
	21	Total liabilities (Part X, line 26)	37,848,709	35,343,204
	22	Net assets or fund balances. Subtract line 21 from line 20	48,235,197	53,611,708

Part II Signature Block

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				
	*****			2011-02-14	
	Signature of officer			Date	
	Philip J Daniels VP of Finance and Business Aff Type or print name and title				
Paid Preparer's Use Only	Preparer's signature  Ronald J Manse		Date	Check if self-employed 	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4  BRUNER-COX LLP PO BOX 35429 CANTON, OH 447355429			EIN 	
				Phone no  (330) 497-2000	

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

Part IIIS

Statement of Program Service Accomplishments

1

Briefly describe the organization’s mission

Walsh University is an independent, coeducational Catholic, liberal arts and sciences institution. Founded by the Brothers of Christian Instruction, Walsh University is dedicated to educating its students to become leaders in service to others through a values-based education with an international perspective in the Judeo-Christian tradition. Walsh University believes in the desirability of a small university that promotes academic excellence, a diverse community and close student-teacher interactions. The University provides its students a higher education that fosters critical thinking, effective communication, spiritual growth, and personal, professional and cultural development. Walsh University encourages individuals to act in accordance with reason guided by the example and teachings of Jesus Christ.

2

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

Yes

No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

No

If “Yes,” describe these changes on Schedule O

4

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

4a	(Code) (Expenses \$ 51,940,170 including grants of \$) (Revenue \$ 59,447,350)
The University provides over 2800 students on six campus locations a higher education that fosters critical thinking, effective communication, spiritual growth, and personal, professional and cultural development. The University offers the following degrees: Associate of Arts, Associate of Science in Computer Science, Bachelor of Arts, Bachelor of Science, Bachelor of Science in Education, Bachelor of Science in Nursing, Master of Arts in Education, Masters in Business Administration (MBA), Masters of Arts in Counseling and Human Development, Masters of Arts in Theology, Doctor of Physical Therapy. Walsh University is accredited by the following: North Central Association/Higher Learning Commission, National League for Nursing Accrediting Commission, Ohio Department of Education, Ohio Board of Counseling & Social Work, American Physical Therapy Association. Walsh University’s library houses 133,546 volumes, 300 paper subscriptions, 43,605 electronic periodicals, 101,302 electronic books, 208 electronic databases and 6,363 audio visual titles (includes online educational videos). The Walsh library is a member of OCLC, OhioLINK, OHIONET and OPAL (Ohio Private Academic Libranes) and all library resources are searchable through the Internet. The student affairs team is a diverse collection of educators committed to the holistic development of students, firmly believing that all students have the potential to become valuable assets to our world community. Members of the Student Affairs team embody the Christian values espoused in the University mission statement, enflshed by our care and concern for students, relationships, and the community. Walsh University provides over 1000 students with housing and dining services. Several of the nine residence halls are newly constructed and offer apartment-style and suite-style living. Dining service facilities include the Schervish Dining Hall, the Betzler Grille, the Cavalier Cafe and the C-Store offering various meal plan selections and dining innovations. Walsh University’s athletic program offers 19 different men’s and women’s athletic teams. Walsh is a member of the National Association of Intercollegiate Athletics and competes in the 20 member American Mideast Conference and the Mid-States Football Association. The Walsh Cavaliers enjoy a winning tradition, garnering a National Association of Intercollegiate Athletics national championship in both men’s and women’s basketball, winning the American Mideast Conference championship in men’s tennis, the NAIA Region IX championship in women’s tennis and men’s baseball and placing second in the Men’s and Women’s All-Sports Award for the AMC Fiscal year 2010. saw the opening of the Cecchini Center, a new state-of-the-art sports and performance arena which holds 1,900 fans. The Cecchini Center serves as the University’s primary performance arena for large community events. It also serves as the home court to Walsh’s men’s and women’s basketball teams.	

4b	(Code) (Expenses \$ including grants of \$) (Revenue \$)

4c	(Code) (Expenses \$ including grants of \$) (Revenue \$)

4d

Other program services (Describe in Schedule O)

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


















4e

Total program service expenses

\$ 51,940,170

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 similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes					
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. 	11	Yes					
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.							
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.							
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.							
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.							
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.							
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.							
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes					
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <table><tr><td>Yes</td><td>No</td></tr><tr><td></td><td>No</td></tr></table>	Yes	No		No			
Yes	No							
	No							
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional 	12A		No				
13	Is the organization a school 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 United States?	14a	Yes					
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, 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 U S ? 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 U S ? If "Yes," complete Schedule F, Part III 	16		No				
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I 	17	Yes					
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18	Yes					
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19		No				
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		No				

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25</i>	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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

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	96		
		1b	0		
b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable			1c	Yes	
2a	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?				
	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	1,572		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			3a		No
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
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	Yes	
b If "Yes," enter the name of the foreign country <input type="checkbox"/> IT See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .			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 line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			6a		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 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes	
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 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9 Sponsoring organizations maintaining donor advised funds.					
a Did the organization make any taxable distributions under section 4966?			9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12			10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			10b		
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders			11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year			12b		

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body . . .	1a	36	
b	Enter the number of voting members that are independent . . .	1b	34	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		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? . . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ▶
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 ▶ Philip J Daniels VP Finance & Bu WALSH UNIVERSITY INC North Canton, OH 447203396 (330) 490-7131

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

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

Form 990 (2009)

1b Total	1,071,013	0	281,551
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2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **8**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Sodexo Inc & Affiliates 4880 Payshere Circle Chicago, IL 60674	Dining Services	2,598,559
Fred Olivier Construction Co 6315 Promway Ave NW North Canton, OH 44720	Construction Contractor	1,293,540
Hilscher-Clarke Electric Co Inc 519 4th St NW Canton, OH 44703	Electrical Contractor	180,190
Paragraphics Inc 2011 29th St NW Canton, OH 44709	Mailing Services	169,264
ohio floor company 9600 country rd 1 holmesville, OH 44633	gym floor install and finishing	146,855
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 6		

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	65,680				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	723,337				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	3,250,615				
	g	Noncash contributions included in lines 1a-1f \$ _____						
	h	Total. Add lines 1a-1f		4,039,632				
Program Service Revenue			Business Code					
	2a	Tuition and Fees	900,099	49,620,773	49,620,773			
	b	Sales/service auxiliar	900,099	9,820,464	9,820,464			
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		59,441,237				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		165,855			165,855	
	4	Income from investment of tax-exempt bond proceeds . .						
	5	Royalties						
	6a	Gross Rents	(i) Real	(ii) Personal				
			477,296					
		b	Less rental expenses	642,374				
		c	Rental income or (loss)	-165,078				
	d	Net rental income or (loss)		-165,078			-165,078	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) O ther				
			2,390,997					
		b	Less cost or other basis and sales expenses	2,384,884				
		c	Gain or (loss)	6,113				
	d	Net gain or (loss)		6,113	6,113			
	8a	Gross income from fundraising events (not including \$ 65,680 of contributions reported on line 1c) See Part IV, line 18						
			a	36,447				
		b	Less direct expenses	b	74,035			
	c	Net income or (loss) from fundraising events . .		-37,588			-37,588	
	9a	Gross income from gaming activities See Part IV, line 19						
			a					
		b	Less direct expenses	b				
c	Net income or (loss) from gaming activities . .							
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	Fines/Fees/O ther	900,099	485,334			485,334		
b	Recovery of Bad Debts	900,099	16,090			16,090		
c	Interest Income Studen	900,099	6,859			6,859		
d	All other revenue							
e	Total. Add lines 11a-11d		508,283					
12	Total revenue. See Instructions		63,958,454	59,447,350	0	471,472		

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	14,284	14,284		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	18,863,779	18,863,779		
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	560,704	148,653	412,051	
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	17,395,598	15,367,609	1,513,848	514,141
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	699,475	595,327	76,272	27,876
9	Other employee benefits	1,725,229	1,463,514	209,165	52,550
10	Payroll taxes	1,361,122	1,159,082	161,542	40,498
11	Fees for services (non-employees)				
a	Management				
b	Legal	107,002	703	106,299	
c	Accounting	133,027		133,027	
d	Lobbying				
e	Professional fundraising See Part IV, line 17	37,731			37,731
f	Investment management fees				
g	Other	1,540,935	1,075,554	448,638	16,743
12	Advertising and promotion	449,451	259,187	166,311	23,953
13	Office expenses	3,228,010	1,607,763	1,496,468	123,779
14	Information technology				
15	Royalties				
16	Occupancy	1,954,028	1,916,244	30,365	7,419
17	Travel	1,145,460	1,084,253	41,748	19,459
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	380,703	380,701	2	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	3,637,206	3,616,360	20,722	124
23	Insurance	212,321	77,540	134,781	
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	Other Auxiliary	2,440,740	2,368,329	13,384	59,027
b	Other Instructional Exp	1,030,557	1,017,133	9,549	3,875
c	Loss on disposal of fix	561,150	561,150		
d	Other Academic Support	522,435	45,852	465,140	11,443
e	Dues/Memberships/Subscr	396,094	292,782	94,271	9,041
f	All other expenses	415,119	24,371	375,273	15,475
25	Total functional expenses. Add lines 1 through 24f	58,812,160	51,940,170	5,908,856	963,134
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			24,603	1	25,652
	2	Savings and temporary cash investments			8,094,899	2	9,832,395
	3	Pledges and grants receivable, net			1,961,821	3	2,920,062
	4	Accounts receivable, net			2,397,644	4	2,378,380
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			2,335,011	7	2,431,936
	8	Inventories for sale or use			19,563	8	17,864
	9	Prepaid expenses and deferred charges			156,620	9	60,382
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	92,516,384	63,715,149	10c	62,373,367
	b	Less accumulated depreciation	10b	30,143,017			
	11	Investments—publicly traded securities			5,126,208	11	6,058,167
	12	Investments—other securities See Part IV, line 11			1,710,771	12	2,548,543
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			541,617	15	308,164
	16	Total assets. Add lines 1 through 15 (must equal line 34)			86,083,906	16	88,954,912
Liabilities	17	Accounts payable and accrued expenses			2,193,521	17	2,641,115
	18	Grants payable				18	
	19	Deferred revenue			309,255	19	249,825
	20	Tax-exempt bond liabilities			32,725,000	20	29,625,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			2,620,933	25	2,827,264
	26	Total liabilities. Add lines 17 through 25			37,848,709	26	35,343,204
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			37,145,604	27	42,633,301
	28	Temporarily restricted net assets			4,456,963	28	3,695,572
	29	Permanently restricted net assets			6,632,630	29	7,282,835
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			48,235,197	33	53,611,708
	34	Total liabilities and net assets/fund balances			86,083,906	34	88,954,912

Part XI **Financial Statements and Reporting**

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization WALSH UNIVERSITY INC	Employer identification number 34-0868798
--	--

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

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

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
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						

Section C. Computation of Public Support Percentage

14	Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15	Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a	33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% support test—2008. 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		
17a	10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
b	10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18	Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

Part 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 June 30, 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						

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. 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		
b33 1/3% support tests—2008. 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		
20Private 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. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number

34-0868798

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 for any other purpose conferring 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</div> <div><input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure</div> <div><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><td></td><td>Held at the End of the Year</td></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, handling of violations, and enforcement of the conservation easements it holds? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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	▶ \$ 283,902
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

d

☐

Loan or exchange programs

b

☐

Scholarly research

e

☐

Other

c

☐

Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

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	7,189,514	8,003,022			
b Contributions	1,280,315	818,304			
c Investment earnings or losses	825,164	-1,582,915			
d Grants or scholarships	328,229				
e Other expenditures for facilities and programs	49,571	48,897			
f Administrative expenses					
g End of year balance	8,917,193	7,189,514			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 25 600 % %

b

Permanent endowment ▶ 74 400 % %

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) Accumulated depreciation	(d) Book value
1a Land		1,094,403		1,094,403
b Buildings		65,808,050	15,508,701	50,299,349
c Leasehold improvements		1,085,650	489,090	596,560
d Equipment		14,585,667	11,315,830	3,269,837
e Other		9,942,614	2,829,396	7,113,218
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				62,373,367

Schedule D (Form 990) 2009

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	63,958,454
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	58,812,160
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	5,146,294
4	Net unrealized gains (losses) on investments	4	681,997
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-451,780
9	Total adjustments (net) Add lines 4 - 8	9	230,217
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	5,376,511

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	46,041,300
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	681,997
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-19,315,560
e	Add lines 2a through 2d	2e	-18,633,563
3	Subtract line 2e from line 1	3	64,674,863
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	-716,409
c	Add lines 4a and 4b	4c	-716,409
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	63,958,454

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	40,664,790
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	716,409
e	Add lines 2a through 2d	2e	716,409
3	Subtract line 2e from line 1	3	39,948,381
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	18,863,779
c	Add lines 4a and 4b	4c	18,863,779
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	58,812,160

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
Part III, Line 4		Walsh University owns the Hoover Historical Center of Walsh University, which is a small museum that houses a collection of vacuum cleaners and other items from the Hoover Company. The Hoover Historical Center was donated to Walsh University in 2004 and now supports the Museum Studies Program at the University.
Part V, Line 4	Description of Intended Use of Endowment Funds	The majority of the endowment funds are used for scholarships.
Part X	Description of Uncertain Tax Positions Under FIN 48	The University is a nonprofit organization as described in Internal Revenue Code Section 501(c)(3) and is exempt from income taxes pursuant to Section 501(a) of the Code. The University adopted ASC Topic 740 (formerly FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes), which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, the University may recognize the tax benefit from an uncertain tax position only if it is more-likely-than-not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. In addition, the guidance on ASC Topic 740 addresses de-recognition, classification, interest and penalties on income taxes, and accounting in interim periods. Management has determined that the effects of the adoption of this pronouncement to be insignificant, therefore no adjustments have been recorded and no further disclosures required. With few exceptions, the University is no longer subject to income tax examinations by tax authorities for years before 2007.
Part XI, Line 8 - Other Adjustments		Gain/Loss on derivatives -451780
Part XII, Line 2d - Other Adjustments		Tuition discounts -18863779 interest rate swap -451781
Part XII, Line 4b - Other Adjustments		rental expenses shown on 990 part I Ln 6b -642374 Fundraising expenses shown on 990 part 1 Ln 8b -74035
Part XIII, Line 2d - Other Adjustments		rental expenses shown on 990 part I Ln 6b 642374 Fundraising expenses shown on 990 Part 1 LN 8b 74035
Part XIII, Line 4b - Other Adjustments		tuition discounts 18863779

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047


2009

Open to Public
Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number

34-0868798

	YES	NO
<div><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>	<div><div>1</div><div>Yes</div></div>	
<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>	<div><div>2</div><div>Yes</div></div>	
<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 LOCAL NEWSPAPERS AND OTHER PRINT MEDIA OF GENERAL CIRCULATION</div></div>	<div><div>3</div><div>Yes</div></div>	
<div><div>4</div><div>Does the organization maintain the following?<div><div>a</div><div>Records indicating the racial composition of the student body, faculty, and administrative staff?</div></div><div><div>b</div><div>Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?</div></div><div><div>c</div><div>Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?</div></div><div><div>d</div><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, use Schedule O (Form 990)</div></div></div></div>	<div><div>4a</div><div>Yes</div></div> <div><div>4b</div><div>Yes</div></div> <div><div>4c</div><div>Yes</div></div> <div><div>4d</div><div>Yes</div></div>	
<div><div>5</div><div>Does the organization discriminate by race in any way with respect to<div><div>a</div><div>Students' rights or privileges?</div></div><div><div>b</div><div>Admissions policies?</div></div><div><div>c</div><div>Employment of faculty or administrative staff?</div></div><div><div>d</div><div>Scholarships or other financial assistance?</div></div><div><div>e</div><div>Educational policies?</div></div><div><div>f</div><div>Use of facilities?</div></div><div><div>g</div><div>Athletic programs?</div></div><div><div>h</div><div>Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)</div></div></div></div>	<div><div>5a</div></div> <div><div>5b</div></div> <div><div>5c</div></div> <div><div>5d</div></div> <div><div>5e</div></div> <div><div>5f</div></div> <div><div>5g</div></div> <div><div>5h</div></div>	<div>No</div> <div>No</div> <div>No</div> <div>No</div> <div>No</div> <div>No</div> <div>No</div> <div>No</div>
<div><div>6a</div><div>Does the organization receive any financial aid or assistance from a governmental agency?</div></div>	<div><div>6a</div><div>Yes</div></div>	
<div><div>6b</div><div>Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990) </div></div>	<div><div>6b</div></div>	<div>No</div>
<div><div>7</div><div>Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)</div></div>	<div><div>7</div><div>Yes</div></div>	

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number

34-0868798

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 for region
Europe	1	4	Program Services	instructional	608,390
Totals ►	1	4			608,390

[illegible]**Schedule F (Form 990) 2009**

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 additional information.

[illegible]

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a ☒ Mail solicitations

e ☒ Solicitation of non-government grants

b ☒ Internet and e-mail solicitations

f ☒ Solicitation of government grants

c ☒ Phone solicitations

g ☒ Special fundraising events

d ☒ In-person solicitations
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☒ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Compass Consulting Group	Consulting Services		No	0	30,000	-30,000
The Higher Education Practice LLP	Consulting Services		No	0	7,731	-7,731
Total ▶					37,731	-37,731

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

AL,AK,CO,CT,DE,FL,GA,HI,ID,IL,IN,IA,CA,AR,MD,LA,KY,KS,MT,MO,MS,MI,MN,ND,NC,NY,NJ,NM,NV,NE,OR,OK,OH,TN,SD,RI,PA,WV,WA,VA,VT,UT,TX,WY,WI

Part II Fundraising Events.

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

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
			50th Anniversary Gala	Immaculee		(Add col (a) through col (c))
			(event type)	(event type)	(total number)	
	1	Gross receipts	69,380	32,747		102,127
	2	Less Charitable contributions	51,680	14,000		65,680
3	Gross income (line 1 minus line 2)		17,700	18,747		36,447
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Food and beverages				
	8	Entertainment				
	9	Other direct expenses	35,001	39,034		74,035
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶				74,035
	11	Net income summary Combine lines 3, column d, and line 10. ▶				-37,588

Part III Gaming.

Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Revenue			(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
						(Add col (a) through col (c))
1	Gross revenue					
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶				

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
16	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

Yes

No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States
- Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶
- | (a) Name and address of organization or government | (b) EIN | (c) IRC Code 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
- For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 50055P

Schedule I (Form 990) 2009

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are 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	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

For 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

[illegible]

Part III

Supplemental Information

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

Identifier	Return Reference	Explanation
	Part I, Line 1a	THE PRESIDENT'S CONTRACT INCLUDES A HOUSING ALLOWANCE THAT THE UNIVERSITY PAYS AS PART OF HIS WAGES. ALSO, COUNTRY CLUB DUES ARE PAID BY THE UNIVERSITY, AND THE PRESIDENT IS TAXED ON HIS W-2 FOR THE PERSONAL PORTION OF THOSE DUES.

Schedule K (Form 990)	<div>Supplemental Information on Tax Exempt Bonds</div> <div>▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.</div>	OMB No 1545-0047
		2009
		Open to Public Inspection

Department of the Treasury Internal Revenue Service	Name of the organization WALSH UNIVERSITY INC	Employer identification number 34-0868798
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Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A Ohio Higher Education Education Facility Commission	34-6849674		11-19-2009	30,000,000	Refunding issue		X		X

Part II

Proceeds

		A	B	C	D	E			
1	Total proceeds of issue	30,000,000							
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	2007							
		Yes	No	Yes	No	Yes	No	Yes	No
9	Were the bonds issued as part of a current refunding issue?	X							
10	Were the bonds issued as part of an advance refunding issue?		X						
11	Has the final allocation of proceeds been made?	X							
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III

Private Business Use

		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?		X								
2	Are there any lease arrangements with respect to the financed property which may result in private business use?		X								

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?	X									
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X								
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?	X									
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		3 000 %								
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		1 100 %								
6	Total of lines 4 and 5		4 100 %								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2	Is the bond issue a variable rate issue?	X									
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X								
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?		X								
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?		X								
6	Did the bond issue qualify for an exception to rebate?	X									

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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Part I

Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?
			YesNo

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III

Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
-------------------------------	---	---

Part IV

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
McKinley Life Insurance Company (MLIC)	Edward Roth III is on the Board of Walsh and is the Executive VP of MLIC	690,141	The University contracts with AultCare (MLIC) for health and dental insurance as well as the third party administrator (Aultra/Aultra Self) of our Health and Dependent Care Flexible Spending Accounts Edward J Roth, III is currently a member of the University's Board of Directors and is the president of Aultman Health Foundation The selection of AultCare was made prior to Mr Roth's appointment to the Board Every two years, the university receives competitive quotes from the results of the market research performed by our brokers if and when any issues concerning AultCare are taken to the board, Mr Roth will follow the guidelines set by the conflict of interest policy and will abstain from voting		No
FRED oLIVIERI Construction	fRED OLIVIERI owns the company and is a FORMER BOARD MEMBER OF WALSH	490,330	see extended description on the next page of Schedule 0		No
Huntington National Bank	Gene Little is on the board and a director of Huntington Bancshares inc	1,289,369	All depository funds are held at Huntington National Bank and the \$30M tax exempt bond		No
Aultra Self	Edward Roth III board member of Walsh and is the executive VP of Aultra Sel	377,390	See description for MLIC		No
Thomas Dowling	Son of Jack Dowling - board member of Walsh	26,571	Compensation paid by Walsh		No

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990Cat No 50056ASchedule L (Form 990 or 990-EZ) 2009

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

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

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	2	77,338	FMV date of sale
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement		29		
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?				Yes No
b If "Yes," describe the arrangement in Part II				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?				No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?				No
b If "Yes," describe in Part II				
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II				

Part II

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

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
WALSH UNIVERSITY INC

Employer identification number
34-0868798

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		Starting in 2010 (for the tax year ending June 30, 2009), each year a draft of the Form 990 will be presented to the Finance and Audit Committee for discussion and approval at the February meeting. Upon approval, the Finance and Audit Committee will recommend approval of the Form 990 by the full Board. The approved copy of the Form 990 will be made available to all Board members through electronic mail. Schedule B will be redacted in the emailed version with a hard copy made available to the Board at the finance office.
Form 990, Part VI, Section B, line 12c		Each year, the President's Office sends out "Confidential Disclosure Statements" to all members of the Board of Directors and the University's Officers. By completing and signing the statements each member or officer is certifying that they have carefully read the Walsh University Board of Directors Conflict of Interest Policy, that they will abide by the letter and the spirit of the Policy and that they will make all disclosures required under the terms of the Policy. The completed and signed statements are sent to the Secretary of the Board of Directors. The Secretary and the Chair of the Board review the statements and make a determination as to the likelihood of any actual or potential conflicts of interests.
Form 990, Part VI, Section B, line 15a		In the spring of 2007, the current compensation committee was formed to amend the President's contract. The Committee consists of the Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors, the Finance and Audit Committee Chairman, and the VP of Finance and Business affairs/CFO. Additional input came from the Director of Human Resources. The committee established the president's contract amendment no. 1, effective July 1, 2007, which defines additional benefits. The compensation committee used the following information and services to establish the amendment: the NAICU presidents network salary survey, the CUPA-HR Administrative compensation survey, consulting and legal services. Each year the chairman and vice-chairman of the board approve the president's bonus. The committee would only convene if the president was being awarded a higher percentage of increase than the rest of the faculty and staff of the University. Each year all contract adjustments and bonus allocations are approved by the board of directors at the May board meeting through the approval of the next year's operating budget.
Form 990, Part VI, Section C, line 19		Walsh University does not make governing documents, conflict of interest policy and financial statement available to the general public. However, the University will provide these documents to the general public upon request.
Part XI, Line 2c		No changes were made to the organization's oversight process or selection process during the tax year.
		Schedule L, Part IV, Column B, Line 2 Description of relationship between interested person and organization: Fred Olivieri Construction Company was selected as the general contractor for the construction of the University's new chapel (completed in FY07) and for the renovation of the University's former student center into a business and community center (completed in FY06). Fiscal year 2006 was Mr. Alfred A. Olivieri's, the CEO of Fred Olivieri Construction Company, last year as a member of Walsh University's Board of Directors. The selection of the general contractor for these projects was based upon a sealed bid process with contractors given the option to bid on one or both of the projects. Several firms participated and Fred Olivieri Construction Company came in as the lowest bidder on the combined projects and was awarded the contracts accordingly. Fred Olivieri Construction Company also served as the construction manager on the renovation of the University's physical education building (completed in FY07) and the Towers II Residence Hall (completed in FY08). In FY08 Fred Olivieri Construction Company was also awarded the construction contracts for the Campus Sport Complex (completed in FY10) and the Community Counseling Clinic (completed in FY09), both additions to existing buildings. Fred Olivieri was awarded these projects as a result of the "economies of scale" that would be recognized by the University, due to Fred Olivieri's knowledge of the existing buildings and savings on architectural fees. The selection was also based on the company's qualifications and strong reputation. It was also determined that Fred Olivieri Construction Company, as construction manager, would be responsible for utilizing a competitive bid process in the selection of all subcontractors.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
alfonso revollo director	2 00	X						0	0	0
edward j roth III director	2 00	X						0	0	0
Dr Sheila Rutt PhD MBA DIRECTOR	2 00	X						0	0	0
Dr Mark Joseph Shepard MD Director	2 00	X						0	0	0
Br guy roddy director	2 00	X						0	0	0
Neil Walsh prof /faculty rep	40 00	X						57,263	0	15,165
Theodore Stults Director	2 00	X						0	0	0
Br Robert Smyth FIC Director	2 00	X						0	0	0
Bishop George Murry Director	2 00	X						0	0	0
Fr James Sullivan director	2 00	X						0	0	0
Donald Walker director	2 00	X						0	0	0
Paul Ruflin Director	2 00	X						0	0	0
Roger Deville Director	2 00	X						0	0	0
RICHARD L JUSSEAUME president	40 00			X				238,401	0	75,888
dr laurence bove sec & Provost	40 00			X				122,642	0	42,495
Philip Daniels Treas /vp finance & bus	40 00			X				112,814	0	23,281
dale howard VP for Athletics	40 00					X		107,473	0	30,541
Bridgette Neisel vp for advancement	40 00					X		106,994	0	27,070
Brett Freshour VP of Enrollment	40 00					X		106,822	0	23,533
Ronald Fountain Dean of the School of Business	40 00					X		108,633	0	28,931
Linda Linc Faculty/ Division Chair of Nursing	40 00					X		109,971	0	14,647

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Other Auxiliary	2,440,740	2,368,329	13,384	59,027
Other Instructional Exp	1,030,557	1,017,133	9,549	3,875
Loss on disposal of fix	561,150	561,150		
Other Academic Support	522,435	45,852	465,140	11,443
Dues/Memberships/Subscr	396,094	292,782	94,271	9,041

Additional Data

Software ID:
Software Version:
EIN: 34-0868798
Name: WALSH UNIVERSITY INC

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Br Jerome Lessard Board Chair	2 00	X						0	0	0
GeralD WALSH vice- chair	2 00	X						0	0	0
Robert F Belden Director	2 00	X						0	0	0
Daniel P Cunningham DIRECTOR	2 00	X						0	0	0
John E Dowling director	2 00	X						0	0	0
Br Daniel Caron FIC Director	2 00	X						0	0	0
Donald Caster Director	2 00	X						0	0	0
Thomas Cecconi DIRECTOR	2 00	X						0	0	0
DENNIS BIERY DIRECTOR	2 00	X						0	0	0
WILLIAM CUSHWA Director	2 00	X						0	0	0
Gretchen A Graham director	2 00	X						0	0	0
NANDITA DASH DIRECTOR	2 00	X						0	0	0
Judge SHEILA G FARMER Director	2 00	X						0	0	0
Msgr James Clarke director	2 00	X						0	0	0
Fr Mark Gruber OSB PhD DIRECTOR	2 00	X						0	0	0
Leonard Milazzo DIRECTOR	2 00	X						0	0	0
Dr JAMES F KING MD Director	2 00	X						0	0	0
Judith Barnes Lancaster DIRECTOR	2 00	X						0	0	0
BR MARCEL SYLVESTRE FIC Director	2 00	X						0	0	0
gene little director	2 00	X						0	0	0
Gregory Luntz director	2 00	X						0	0	0
Edward Klekotka director	2 00	X						0	0	0
Judge Sarah Lior DIRECTOR	2 00	X						0	0	0
MICHAEL PETRECCA director	2 00	X						0	0	0
BR JOSEPH POWER FIC DIRECTOR	2 00	X						0	0	0

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
Sequence No 67

Department of the Treasury
Internal Revenue Service

See separate instructions. Attach to your tax return.

Name(s) shown on return WALSH UNIVERSITY INC	Business or activity to which this form relates Form 990 Page 10	Identifying number 34-0868798
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter the amount from line 29	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 .	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)		
14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	3,595,700

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System						
(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System						
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Non-Res Prop Type 1 count 0 Non-Res Prop Type 2 count 0 Non-Res Prop Totals count 0

Part IV Summary (see instructions)		
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	3,595,700
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2009 tax year (see instructions)					
43 A mortization of costs that began before your 2009 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	