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Form 990

Return of Organization Exempt From Income Tax

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011

B Check if applicable	C Name of organization ALVERNIA UNIVERSITY		D Employer identification number 23-1522643
<input type="checkbox"/> Address change	Doing Business As		E Telephone number (610) 796-8298
<input type="checkbox"/> Name change	Number and street (or P O box if mail is not delivered to street address) 400 SAINT BERNARDINE STREET		F Gross receipts \$ 63,742,354
<input type="checkbox"/> Initial return	Room/suite		G Gross receipts \$ 63,742,354
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4 READING, PA 19607		
<input type="checkbox"/> Application pending	F Name and address of principal officer DOUGLAS SMITH 400 SAINT BERNARDINE STREET READING, PA 19607		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

J Website: ► WWW.ALVERNIA.EDU

K Form of organization Corporation Trust Association Other ► L Year of formation 1958 M State of legal domicile PA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
GUIDED BY FRANCISCAN VALUES AND THE IDEAL OF "KNOWLEDGE JOINED WITH LOVE," AND ROOTED IN THE CATHOLIC AND LIBERAL ARTS TRADITIONS, ALVERNIA IS A RIGOROUS, CARING, AND INCLUSIVE LEARNING COMMUNITY COMMITTED TO ADACEMIC EXCELLENCE AND TO BEING AND FOSTERING BROADLY EDUCATED, LIFE-LONG LEARNERS, REFLECTIVE PROFESSIONALS AND ENGAGED CITIZENS, AND ETHICAL LEADERS WITH MORAL COURAGE

2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	36
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	36
5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,216
6 Total number of volunteers (estimate if necessary)	6	315
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-179,795
b Net unrelated business taxable income from Form 990-T, line 34	7b	-179,793

8 Contributions and grants (Part VIII, line 1h)	3,258,793	4,174,866
9 Program service revenue (Part VIII, line 2g)	52,776,759	58,148,422
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	136,850	1,083,237
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-183,114	-140,245
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	55,989,288	63,266,280

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	10,701,145	12,099,763
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	23,670,281	25,600,021
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 1,411,727		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	17,449,108	19,934,750
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	51,820,534	57,634,534
19 Revenue less expenses Subtract line 18 from line 12	4,168,754	5,631,746

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	93,699,097	101,600,962
21 Total liabilities (Part X, line 26)	53,945,413	54,553,763
22 Net assets or fund balances Subtract line 21 from line 20	39,753,684	47,047,199

Part II Signature Block

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

Sign Here	***** Signature of officer DOUGLAS SMITH VICE PRESIDENT OF FINANCE Type or print name and title	2012-05-02 Date
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Paid Preparer Use Only	Print/Type preparer's name LARRY S SHAUB Firm's name ► REINSEL KUNTZ LESHER LLP Firm's address ► 1330 BROADCASTING ROAD PO BOX 7008 WYOMISSING, PA 196106008	Preparer's signature LARRY S SHAUB Date Check if self-employed ► PTIN Firm's EIN ► Phone no ► (610) 376-1595
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May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

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

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1 Briefly describe the organization's mission

GUIDED BY FRANCISCAN VALUES AND THE IDEAL OF "KNOWLEDGE JOINED WITH LOVE," AND ROOTED IN THE CATHOLIC AND LIBERAL ARTS TRADITIONS, ALVERNIA IS A RIGOROUS, CARING, AND INCLUSIVE LEARNING COMMUNITY COMMITTED TO ACADEMIC EXCELLENCE AND TO BEING AND FOSTERING BROADLY EDUCATED, LIFE-LONG LEARNERS, REFLECTIVE PROFESSIONALS AND ENGAGED CITIZENS, AND ETHICAL LEADERS WITH MORAL COURAGE

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 C

3 Did the organization cease conducting, or make significant changes in how it conducts, any programs or 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 \$ 44,259,135 including grants of \$ 12,099,763) (Revenue \$ 58,148,422)

CONDUCT, OPERATE AND MAINTAIN A COLLEGE FOR THE EDUCATION, TRAINING AND SPIRITUAL GUIDANCE OF MEN AND WOMEN, WITH THE POWER TO CONFER UPON STUDENTS, WHO HAVE SUCCESSFULLY COMPLETED THE REQUIRED COURSES, THE DEGREE OF BACHELOR OF ARTS AND THE DEGREE OF BACHELOR OF SCIENCE, AND SUCH OTHER DEGREES AS MAY BE APPROVED AND AUTHORIZED BY THE DEPARTMENT OF EDUCATION OF THE COMMONWEALTH OF PENNSYLVANIA. THE COLLEGE HAS APPROXIMATELY 3,000 STUDENTS, INCLUDING UNDERGRADUATES, GRADUATES, AND PHD STUDENTS. APPROXIMATELY 40% OF THE FULL-TIME UNDERGRADUATE STUDENTS COME FROM BERKS COUNTY, PA, 50% FROM OTHER PENNSYLVANIA AREAS, AND 10% FROM OTHER STATES AND COUNTRIES.

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

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

4d Other program services (Describe in Schedule O.)

Other programs

including grants of \$

3.3 Revenue

4e. Total program service expenses

44 350 135

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?

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.

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.

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.

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.

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.

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.

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.

11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI.

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV.

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, Parts II and IV.

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, Parts III and IV.

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions).

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.

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.

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H.

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)

	Yes	No
1	Yes	
2	Yes	
3		No
4	Yes	
5		
6		No
7		No
8		No
9		No
10	Yes	
11a	Yes	
11b		No
11c		No
11d		No
11e	Yes	
11f	Yes	
12a	Yes	
12b		No
13	Yes	
14a		No
14b		No
15		No
16		No
17		No
18	Yes	
19		No
20a		No
20b		

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? If "Yes," complete Schedule I, Parts I and II	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule I, Parts I and III	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25	<input checked="" type="checkbox"/>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule L, Part I	<input checked="" type="checkbox"/>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule L, Part III	<input checked="" type="checkbox"/>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)				
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	<input checked="" type="checkbox"/>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule R, Part I	<input checked="" type="checkbox"/>	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	<input checked="" type="checkbox"/>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?		35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	<input checked="" type="checkbox"/>	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? If "Yes," complete Schedule R, Part VI	<input checked="" type="checkbox"/>	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

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	66
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	1,216
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
<p>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No
b	If "Yes," enter the name of the foreign country ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	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?	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).	7a	Yes
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?	7b	Yes
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	No
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
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?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
<p>Note. See the instructions for additional information the organization must report on Schedule O</p>			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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

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

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year

1b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

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?

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

6 Does the organization have members or stockholders?

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

b Each committee with authority to act on behalf of the governing body?

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

	Yes	No
1a	36	
1b	36	
2		No
3	Yes	
4		No
5		No
6	Yes	
7a		No
7b	Yes	
8a	Yes	
8b	Yes	
9		No

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

10a Does the organization have local chapters, branches, or affiliates?

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?

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review this Form 990

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

13 Does the organization have a written whistleblower policy?

14 Does the organization have a written document retention and destruction policy?

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

b Other officers or key employees of the organization

If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

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?

	Yes	No
10a		No
10b		
11a	Yes	
12a	Yes	
12b	Yes	
12c	Yes	
13	Yes	
14	Yes	
15a	Yes	
15b	Yes	
16a		No
16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed PA

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

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. 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 ►

DOUGLAS F SMITH
400 SAINT BERNARDINE STREET
READING, PA 19607
(610) 796-5600

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

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

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

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

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) $\frac{1}{2} \pi r^2$ (B) πr^2 (C) $\frac{1}{2} \pi r^2$ (D) πr^2 (E) $\frac{1}{2} \pi r^2$

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

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 **6**

	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>	3	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>	4	Yes
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	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
ASSOCIATED CONSTRUCTION	1003 MORGANTOWN ROAD		CONSTRUCTION	7,811,377	
SHILLINGTON, PA 196079519					
AETNA	PO BOX 88860		HEALTH INSURANCE	5,579,846	
CHICAGO, IL 606951860					
ALADDIN	PO BOX 17506		FOOD SERVICE VENDOR	4,776,913	
BALTIMORE, MD 212971506					
NATIONAL PENN BANK	PO BOX 212		BANK SERVICES, LOAN	1,924,769	
READING, PA 19603					
SECURITY GUARDS INC	PO BOX 6283		SECURITY	1,572,051	
WYOMISSING, PA 19610					
2	Total number of independent contractors (including but not limited to those listed above) who received more than				

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 ▶70

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	5,000				
	b Membership dues	1b					
	c Fundraising events	1c	29,961				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,222,837				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,917,068				
	g Noncash contributions included in lines 1a-1f \$		72,165				
	h Total. Add lines 1a-1f			4,174,866			
Program Service Revenue	2a TUITION AND FEES			Business Code			
			611710	50,588,223	50,588,223		
	b AUXILIARY ENTERPRISES		611710	7,560,199	7,560,199		
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			58,148,422			
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)						
				387,286		387,286	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross Rents	(I) Real	(II) Personal				
	b Less rental expenses	133,004					
	c Rental income or (loss)	276,534					
	d Net rental income or (loss)	-143,530			-143,530	-185,469	41,939
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other					
b Less cost or other basis and sales expenses	695,951						
c Gain or (loss)							
d Net gain or (loss)	695,951			695,951	695,951		
8a Gross income from fundraising events (not including \$ 29,961 of contributions reported on line 1c) See Part IV, line 18							
a		26,634					
b Less direct expenses	b	29,023					
c Net income or (loss) from fundraising events			-2,389			-2,389	
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		176,191					
b Less cost of goods sold	b	170,517					
c Net income or (loss) from sales of inventory			5,674		5,674		
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See Instructions			63,266,280	58,148,422	-179,795	1,122,787	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	12,099,763	12,099,763		
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 . . .	425,043	425,043		
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	19,039,085	14,860,210	3,582,866	596,009
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	1,403,503	1,092,698	266,843	43,962
9 Other employee benefits . . .	4,732,390	3,632,687	917,003	182,700
10 Payroll taxes . . .				
a Fees for services (non-employees) Management . . .				
b Legal . . .	212,171		212,171	
c Accounting . . .	71,851		71,851	
d Lobbying . . .	110,000		110,000	
e Professional fundraising services See Part IV, line 17 . .				
f Investment management fees . . .	137,382		137,382	
g Other . . .				
12 Advertising and promotion . . .	760,088	67,106	692,782	200
13 Office expenses . . .	1,295,226	977,137	274,375	43,714
14 Information technology . . .	412,846	211,810	201,036	
15 Royalties . . .				
16 Occupancy . . .	2,376,392	1,653,434	702,777	20,181
17 Travel . . .	454,263	279,509	119,743	55,011
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . .				
19 Conferences, conventions, and meetings . . .	186,048	139,638	44,160	2,250
20 Interest . . .	1,935,864	1,469,723	448,895	17,246
21 Payments to affiliates . . .				
22 Depreciation, depletion, and amortization . . .	3,511,285	2,696,806	784,345	30,134
23 Insurance . . .	232,190	183,180	47,197	1,813
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a CONTRACTED SERVICES	4,200,397	2,672,900	1,426,022	101,475
b BAD DEBTS	1,433,769	370,286	1,063,483	0
c MISCELLANEOUS EXPENSE	530,927	205,962	264,957	60,008
d EQUIPMENT AND EQUIPMENT	452,185	376,261	73,385	2,539
e CATERING	359,590	202,047	124,840	32,703
f All other expenses	1,262,276	642,935	397,559	221,782
25 Total functional expenses. Add lines 1 through 24f	57,634,534	44,259,135	11,963,672	1,411,727
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	589,058	1 2,795,591
	2 Savings and temporary cash investments	2	779,252
	3 Pledges and grants receivable, net	2,967,552	3 2,304,589
	4 Accounts receivable, net	1,653,293	4 718,601
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L	6	
	7 Notes and loans receivable, net	696,032	7 690,935
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	242,509	9 209,350
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	108,092,437	
	10b Less accumulated depreciation	10b 31,800,246	72,829,156 10c 76,292,191
	11 Investments—publicly traded securities	11,717,265	11 14,438,144
	12 Investments—other securities See Part IV, line 11	2,630,405	12 2,976,934
	13 Investments—program-related See Part IV, line 11	13	
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	373,827	15 395,375
	16 Total assets. Add lines 1 through 15 (must equal line 34)	93,699,097	16 101,600,962
Liabilities	17 Accounts payable and accrued expenses	3,610,768	17 4,559,460
	18 Grants payable	18	
	19 Deferred revenue	19	
	20 Tax-exempt bond liabilities	44,048,469	20 44,498,674
	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	3,471,905	23 3,610,699
	24 Unsecured notes and loans payable to unrelated third parties	939,274	24
	25 Other liabilities Complete Part X of Schedule D	1,874,997	25 1,884,930
	26 Total liabilities. Add lines 17 through 25	53,945,413	26 54,553,763
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	30,243,587	27 36,846,358
	28 Temporarily restricted net assets	2,732,154	28 1,457,128
	29 Permanently restricted net assets	6,777,943	29 8,743,713
	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	39,753,684	33 47,047,199
	34 Total liabilities and net assets/fund balances	93,699,097	34 101,600,962

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	63,266,280
2	Total expenses (must equal Part IX, column (A), line 25)	2	57,634,534
3	Revenue less expenses Subtract line 2 from line 1	3	5,631,746
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	39,753,684
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,661,769
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	47,047,199

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

	Yes	No
1 Accounting method used to prepare the Form 990 <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? <input type="checkbox"/>	2a	No
2b Were the organization's financial statements audited by an independent accountant? <input type="checkbox"/>	2b	Yes
2c 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 <input type="checkbox"/>	2c	Yes
2d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <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? <input type="checkbox"/>	3a	Yes
3b 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 <input type="checkbox"/>	3b	Yes

SCHEDULE A
(Form 990 or 990EZ)**Public Charity Status and Public Support****2010****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

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.

Name of the organization
ALVERNIA UNIVERSITY

Employer identification number

23-1522643

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

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

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)
 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III - Functionally integrated d Type III - Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
 f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) a family member of a person described in (i) above?
 (iii) a 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the supported organization(s)

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ►						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ►		
b 33 1/3% support test—2009. If the organization did not check 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—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ►		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2009 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ►	
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ►	
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ►	

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Additional Data

Software ID:
Software Version:
EIN: 23-1522643
Name: ALVERNIA UNIVERSITY

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			
KATHLEEN HERBEIN CHAIR	1 00	X		X			0	0	0
JOANNE M JUDGE ESQ VICE CHAIR	1 00	X		X			0	0	0
SISTER DANIELLE MARIE KUBELSKY OSF SECRETARY	1 00	X		X			0	0	0
FRANCES AITKEN CPA TRUSTEE	1 00	X					0	0	0
CARL G ANDERSON JR TRUSTEE	1 00	X					0	0	0
CHARLES BARBERA MD TRUSTEE	1 00	X					0	0	0
MOST REV JOHN O BARRES TRUSTEE	1 00	X					0	0	0
CYNTHIA BOSCOV TRUSTEE	1 00	X					0	0	0
SISTER MARGARET CARNEY OSF STD TRUSTEE	1 00	X					0	0	0
WILLIAM H COMBS III TRUSTEE	1 00	X					0	0	0
MICHELLE DAVIS TRUSTEE	1 00	X					0	0	0
STEVE ELMARZOUKY TRUSTEE	1 00	X					0	0	0
MICHAEL FROMM TRUSTEE	1 00	X					0	0	0
KEVIN GEORGETTI ESQ TRUSTEE	1 00	X					0	0	0
SISTER MADONNA MARIE HARVATH OSF TRUSTEE	1 00	X					0	0	0
CAROL HINDS PHD TRUSTEE	1 00	X					0	0	0
SISTER MARY MARGARET JACKSON OSF TRUSTEE	1 00	X					0	0	0
STEVEN S KEISER TRUSTEE	1 00	X					0	0	0
KATHLEEN W KLEPPINGER TRUSTEE	1 00	X					0	0	0
THOMAS W MARTELL TRUSTEE	1 00	X					0	0	0
ROBERT J MCCORMACK TRUSTEE	1 00	X					0	0	0
SISTER ROBERTA AGNES MCKELVIE OSF TRUSTEE	1 00	X					0	0	0
MICHAEL A MULLEN TRUSTEE	1 00	X					0	0	0
THE HONORABLE MICHAEL A O'PAKE TRUSTEE	1 00	X					0	0	0
RICHARD A PURCELL CPA TRUSTEE	1 00	X					0	0	0

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			
DEANNA REUBEN TRUSTEE	1 00	X					0	0	0
GEORGE RICE TRUSTEE	1 00	X					0	0	0
DON SCHALK TRUSTEE	1 00	X					0	0	0
CARL STAPLES TRUSTEE	1 00	X					0	0	0
KEVIN F ST CYR TRUSTEE	1 00	X					0	0	0
JAMES C SWEENEY TRUSTEE	1 00	X					0	0	0
JOHN D WANNER CAE TRUSTEE	1 00	X					0	0	0
ALFRED J WEBER TRUSTEE	1 00	X					0	0	0
SUNIL Y WIDGE PHD TRUSTEE	1 00	X					0	0	0
SISTER SHAUN KATHLEEN WILSON OSF TRUSTEE	1 00	X					0	0	0
CATHERINE D WRIGHT TRUSTEE	1 00	X					0	0	0
THOMAS F FLYNN PHD BASE COMP PRESIDENT	37 50		X				259,269	0	48,717
THOMAS F FLYNN PHD 09-10 BONUS PRESIDENT	37 50		X				50,000	0	0
THOMAS F FLYNN PHD 10-11 PARTIAL PRESIDENT	37 50		X				49,600	0	0
THOMAS F FLYNN PHD HOUSING PRESIDENT	37 50		X				40,000	0	0
SHIRLEY J WILLIAMS PHD PROVOST	37 50			X			146,038	0	27,356
MICHAEL PRESSIMONE VP OF ADVANCEMENT	37 50			X			148,321	0	85,573
DOUGLAS F SMITH VP FINANCE	37 50			X			148,367	0	53,086
JOHN MCCLOSKEY VP OF ENROLLMENT	37 50			X			108,029	0	25,072
JOE CICALA PHD VP OF UNIVERSITY LIFE	37 50			X			115,709	0	18,988

SCHEDULE C

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

► Complete if the organization is described below.

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

2010

**Open to Public
Inspection**

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

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

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

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

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

• Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization
ALVERNIA UNIVERSITY

Employer identification number

23-1522643

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

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

2 Political expenditures

3 Volunteer hours

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ _____

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

4a Was a correction made? Yes No

b If "Yes," describe in Part IV

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____

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

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ _____

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

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

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group
B Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

1a Total lobbying expenditures to influence public opinion (grass roots lobbying)**b** Total lobbying expenditures to influence a legislative body (direct lobbying)**c** Total lobbying expenditures (add lines 1a and 1b)**d** Other exempt purpose expenditures**e** Total exempt purpose expenditures (add lines 1c and 1d)**f** Lobbying nontaxable amount Enter the amount from the following table in both columns

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

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

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

Lobbying Expenditures During 4-Year Averaging Period

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

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

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c Media advertisements?		No	
d Mailings to members, legislators, or the public?		No	
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities? If "Yes," describe in Part IV	Yes		110,000
j Total lines 1c through 1i			110,000
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

Identifier	Return Reference	Explanation
EXPLANATION OF OTHER LOBBYING ACTIVITIES	PART II-B, LINE 1I	ALVERNIA WORKS WITH AN ORGANIZATION THAT HELPS THE UNIVERSITY TO OBTAIN EARMARKS THROUGH THE FEDERAL APPROPRIATIONS PROCESS THIS ORGANIZATION ALSO HAS A GRANT DEPARTMENT THAT WORKS WITH ALVERNIA UNIVERSITY TO SEARCH FOR FUNDING SOURCES FROM PRIVATE FOUNDATIONS AND GOVERNMENT AGENCIES

2010

Open to Public
Inspection**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.

Name of the organization
ALVERNIA UNIVERSITY**Employer identification number**

23-1522643

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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? Yes No

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

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

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

	Held at the End of the Year
2a	
2b	
2c	
2d	

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? Yes No

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)? Yes No

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

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

1a If the organization elected, as permitted under SFAS 116, 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 ► \$ _____

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 <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> 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

	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	14,505,142	12,952,472	14,428,519		
b Contributions	1,443,793	887,655	1,122,759		
c Investment earnings or losses	2,589,835	957,548	-1,798,098		
d Grants or scholarships	178,050	186,750	233,381		
e Other expenditures for facilities and programs	12,547	8,292	475,000		
f Administrative expenses	137,383	97,491	92,327		
g End of year balance	18,210,790	14,505,142	12,952,472		

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

a Board designated or quasi-endowment ► 62 240 %

b Permanent endowment ► 36 450 %

c Term endowment ► 1 310 %

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

(i) unrelated organizations	Yes	No
(ii) related organizations	Yes	No

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

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

Part VI 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		4,366,954			4,366,954
b Buildings		88,086,407	22,401,980		65,684,427
c Leasehold improvements					
d Equipment		13,746,085	9,398,266		4,347,819
e Other		1,892,991			1,892,991
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				76,292,191	

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13.) ►		

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

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

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
AGENCY FUNDS	860,148
FEDERAL LOAN PROGRAM ADVANCES	486,672
STUDENT DEPOSITS	538,110
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	1,884,930

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	63,266,280
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	57,634,534
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	5,631,746
4	Net unrealized gains (losses) on investments	4	1,661,768
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	1
9	Total adjustments (net) Add lines 4 - 8	9	1,661,769
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	7,293,515

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	53,326,409
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,661,768
b	Donated services and use of facilities	2b	22,050
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	476,074
e	Add lines 2a through 2d	2e	2,159,892
3	Subtract line 2e from line 1	3	51,166,517
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	12,099,763
c	Add lines 4a and 4b	4c	12,099,763
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	63,266,280

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

1	Total expenses and losses per audited financial statements	1	46,032,895
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	22,050
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	476,074
e	Add lines 2a through 2d	2e	498,124
3	Subtract line 2e from line 1	3	45,534,771
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	12,099,763
c	Add lines 4a and 4b	4c	12,099,763
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	57,634,534

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	ALVERNIA UNIVERSITY'S ENDOWMENT FUNDS ARE USED FOR STUDENT SCHOLARSHIPS AND CAPITAL PURCHASES INCLUDING TECHNOLOGY AND DEFERRED MAINTENANCE
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	AS A NOT-FOR-PROFIT ORGANIZATION, THE UNIVERSITY IS GENERALLY EXEMPT FROM FEDERAL AND STATE INCOME TAXES. THE UNIVERSITY IS SUBJECT TO FEDERAL AND STATE INCOME TAXES ON UNRELATED BUSINESS INCOME. THE UNIVERSITY RECOGNIZES PENALTIES AND INTEREST ACCRUED RELATED TO INCOME TAX LIABILITIES IN THE PROVISION (BENEFIT) FOR INCOME TAXES IN ITS STATEMENTS OF PENALTIES AND INTEREST FOR THE YEARS ENDED JUNE 30, 2011 AND 2010, THERE WERE NO ACCRUALS FOR THE PAYMENT OF PENALTIES AND INTEREST. WHEN TAX RETURNS ARE FILED, IT IS HIGHLY CERTAIN THAT SOME POSITIONS TAKEN WOULD BE SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITIES, WHILE OTHERS ARE SUBJECT TO UNCERTAINTY ABOUT THE MERITS OF THE POSITION TAKEN OR THE AMOUNT OF THE POSITION THAT WOULD BE ULTIMATELY SUSTAINED. THE BENEFIT OF A TAX POSITION IS RECOGNIZED IN THE FINANCIAL STATEMENTS IN THE PERIOD DURING WHICH, BASED ON ALL AVAILABLE EVIDENCE, MANAGEMENT BELIEVES IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION, INCLUDING THE RESOLUTION OF APPEALS OR LITIGATION PROCESSES. IF ANY TAX POSITIONS TAKEN ARE NOT OFFSET OR AGGREGATED WITH OTHER POSITIONS, TAX POSITIONS THAT MEET THE MORE-LIKELY-THAN-NOT RECOGNITION THRESHOLD ARE MEASURED AS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS MORE THAN 50% LIKELY OF BEING REALIZED UPON SETTLEMENT WITH THE APPLICABLE TAXING AUTHORITY. THE PORTION OF THE BENEFITS ASSOCIATED WITH TAX POSITIONS TAKEN THAT EXCEEDS THE AMOUNT MEASURED AS DESCRIBED ABOVE IS REFLECTED AS A LIABILITY FOR UNRECOGNIZED TAX BENEFITS IN THE ACCOMPANYING STATEMENTS OF FINANCIAL POSITION ALONG WITH ANY ASSOCIATED INTEREST AND PENALTIES THAT WOULD BE PAYABLE TO THE TAXING AUTHORITIES UPON EXAMINATION. THE UNIVERSITY FILES TAX RETURNS IN THE U.S. FEDERAL JURISDICTION. THE UNIVERSITY'S INCOME TAX RETURNS ARE NOT SUBJECT TO EXAMINATION THROUGH THE YEAR ENDED JUNE 30, 2007.
PART XI, LINE 8 - OTHER ADJUSTMENTS		ROUNDING 1
PART XII, LINE 2D - OTHER ADJUSTMENTS		SPECIAL EVENTS EXPENSE 170,517 FUNDRAISING EVENTS EXPENSE 29,023 UNRELATED DEBT FINANCED RENTAL EXPENSES 276,534
PART XII, LINE 4B - OTHER ADJUSTMENTS		STUDENT FINANCIAL AID 12,099,763
PART XIII, LINE 2D - OTHER ADJUSTMENTS		SPECIAL EVENTS EXPENSE 170,517 FUNDRAISING EVENTS EXPENSE 29,023 UNRELATED DEBT FINANCED RENTAL EXPENSES 276,534
PART XIII, LINE 4B - OTHER ADJUSTMENTS		STUDENT FINANCIAL AID 12,099,763

2010

Open to Public
Inspection**SCHEDULE E**
(Form 990 or 990-EZ)**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.

Department of the Treasury
Internal Revenue ServiceName of the organization
ALVERIA UNIVERSITY

Employer identification number

23-1522643

Part I

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Part II

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

7 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
7	Yes	

Part II Supplemental Information

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

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE UNIVERSITY'S POLICY OF NON DISCRIMINATION IS INCLUDED IN ITS "UNIVERSITY CATALOG," FINANCIAL AID LITERATURE, BROCHURES, AND GENERAL ADVERTISING
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	THE UNIVERSITY RECEIVES AN INSTITUTIONAL ASSISTANCE GRANT FROM THE STATE OF PENNSYLVANIA. IT ALSO RECEIVES FUNDS FROM THE FEDERAL DEPARTMENT OF EDUCATION UNDER STUDENT FINANCIAL AID PROGRAMS

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2010

Open to Public Inspection

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.

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

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

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Employer identification number

23-1522643

Name of the organization
ALVERNIA UNIVERSITY

Name of the organization ALVERNIA UNIVERSITY	Employer identification number 23-1522643
---	---

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

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 services? 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

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

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.

		(a) Event #1 SCHLAGER GOLF OUTING (event type)	(b) Event #2 BASKETBALL GOLF OUTING (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts . . .	40,152	16,443		56,595
	2 Less Charitable contributions . . .	24,092	5,869		29,961
	3 Gross income (line 1 minus line 2) . . .	16,060	10,574		26,634
Direct Expenses	4 Cash prizes . . .		2,886		2,886
	5 Non-cash prizes . . .				
	6 Rent/facility costs . . .	14,620	1,847		16,467
	7 Food and beverages . . .		910		910
	8 Entertainment . . .				
	9 Other direct expenses . . .	3,826	4,934		8,760
	10 Direct expense summary Add lines 4 through 9 in column (d)				29,023
	11 Net income summary Combine lines 3 and 10 in column (d)				-2,389

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.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	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 and 7 in column (d)				

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? Yes No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," Explain _____

11 Does the organization operate gaming activities with nonmembers? Yes No

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? Yes No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a
b An outside facility	13b

14 Provide 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? Yes No

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 ►

 Director/officer Employee 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? Yes No

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 ► \$ _____

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

Identifier

ReturnReference

Explanation

**Schedule I
(Form 990)**

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

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
ALVERNIA UNIVERSITY

Employer identification number

Part I General Information on Grants and Assistance

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

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

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

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) INSTITUTIONAL DISCOUNTS	587	852,877		FAIR MARKET VALUE	
(2) INSTITUTIONAL SCHOLARSHIPS	1292	11,068,836		FAIR MARKET VALUE	
(3) ENDOWED SCHOLARSHIPS	125	178,050		FAIR MARKET VALUE	

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 INSTITUTIONAL SCHOLARSHIPS AND DISCOUNTS BY THE FINANCIAL AID OFFICE ARE RECONCILED BY THE ACCOUNTING DEPARTMENT TO VERIFY THE APPROPRIATE AMOUNT WAS CREDITED TO THE CORRECT STUDENT'S ACCOUNT EVERY SEMESTER

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2010Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection**Name of the organization**
ALVERNIA UNIVERSITY**Employer identification number**

23-1522643

Part I Questions Regarding Compensation

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

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input checked="" type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

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

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?

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

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment from the organization or a related organization?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

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?

b Any related organization?

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?

b Any related organization?

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

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

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) THOMAS F FLYNN PHD BASE COMP	(i) 259,269 (ii) 0	0	0	32,500 0	16,473 0	308,242 0	0 0
(2) THOMAS F FLYNN PHD 09-10 BONUS	(i) 0 (ii) 0	50,000 0	0	0 0	0 0	50,000 0	0 0
(3) THOMAS F FLYNN PHD 10-11 PARTIAL	(i) 0 (ii) 0	49,600 0	0	0 0	0 0	49,600 0	0 0
(4) THOMAS F FLYNN PHD HOUSING	(i) 0 (ii) 0	0	40,000 0	0 0	0 0	40,000 0	0 0
(5) SHIRLEY J WILLIAMS PHD	(i) 146,038 (ii) 0	0	0	15,890 0	11,722 0	173,650 0	0 0
(6) MICHAEL PRESSIMONE	(i) 148,321 (ii) 0	0	0	15,529 0	70,627 0	234,477 0	0 0
(7) DOUGLAS F SMITH	(i) 148,367 (ii) 0	0	0	15,782 0	38,281 0	202,430 0	0 0
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							

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	ALL PAYMENTS EXCEPT HOUSING ALLOWANCE REQUIRE DOCUMENTATION (IE INVOICE) FOR PAYMENT

**Schedule K
(Form 990)****2010****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax Exempt Bonds**

► 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.

Name of the organization
ALVERNIA UNIVERSITYEmployer identification number
23-1522643**Part I Bond Issues**

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A MUNICIPAL AUTHORITY OF SOUTH HEIDELBERG	36-4597945	NONEAVAIL	04-01-2011	9,945,000	REFUNDING 12-23-08 REVENUE NOTE		X		X		X
B MUNICIPAL AUTHORITY OF SOUTH HEIDELBERG	36-4597945	NONEAVAIL	12-20-2007	10,000,000	CONSTRUCTION & CAPITAL RENOVATION		X		X		X
C REDEVELOPMENT AUTHORITY OF COUNTY BERKS	23-1719387	NONEAVAIL	05-17-2006	8,000,000	CONSTRUCTION & CAPITAL RENOVATION		X		X		X
D ROBESON TOWNSHIP MUNICIPAL AUTHORITY	23-6844459	NONEAVAIL	05-26-2011	8,995,000	REFUNDING 04-22-04 REVENUE NOTE		X		X		X

Part II Proceeds

		A	B	C	D
		50,000	50,000	463,365	
1 Amount of bonds retired					
2 Amount of bonds legally defeased					
3 Total proceeds of issue		9,945,000	10,000,000	8,000,000	8,995,000
4 Gross proceeds in reserve funds					
5 Capitalized interest from proceeds		126,605	126,605	73,408	
6 Proceeds in refunding escrow					
7 Issuance costs from proceeds		76,574	76,574	75,000	
8 Credit enhancement from proceeds					
9 Working capital expenditures from proceeds					
10 Capital expenditures from proceeds		9,923,426	9,923,426	7,925,000	
11 Other spent proceeds		9,945,000			8,995,000
12 Other unspent proceeds					
13 Year of substantial completion		2011	2009	2009	2011
		Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X		X	X
15 Were the bonds issued as part of an advance refunding issue?			X	X	X
16 Has the final allocation of proceeds been made?		X		X	X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?		X		X	X

Part III Private Business Use

		A	B	C	D		
		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		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?			X		X		X

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
		X		X		X		X
3a Are there any management or service contracts that may result in private business use?		X		X		X		X
b Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X		X		X	
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►		0 %		0 %		0 %		0 %
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 ►		0 %		0 %		0 %		0 %
6 Total of lines 4 and 5		0 %		0 %		0 %		0 %
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X		X

Part IV Arbitrage

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

Part V Supplemental Information

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

Identifier	Return Reference	Explanation

Schedule L

Transactions with Interested Persons

OMB No 1545-0047

2010

Department of the Treasury
Internal Revenue Service

- 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.

Open to Public Inspection

Name of the organization
ALVERNIA UNIVERSITY

Employer identification number

23-152264

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

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

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

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.

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
(1) BERNARDINE SISTERS	PRIMARY SPONSOR AND FOUNDERS	340,956

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
(1) THIRD FRANCISCAN ORDER	SISTERS ON THE BOARD OF DIRECTORS ARE MEMBERS OF THE THIRD FRANCISCAN ORDER	340,956	ALVERNIA UNIVERSITY WAS FOUNDED BY THE THIRD FRANCISCAN ORDER OF SAINT FRANCIS OF READING, SISTERS ARE COMPENSATED BY THE UNIVERSITY FOR INSTRUCTIONAL AND ADMINISTRATIVE SERVICES		No
(2) THOMAS FLYNN	PRESIDENT OF THE UNIVERSITY	52,568	ALVERNIA UNIVERSITY RECEIVED THE GIFT OF CEDAR HILL FARM FROM DONORS, IT BECAME IN THE BEST INTEREST OF THE UNIVERSITY THAT THE PRESIDENT AND HIS WIFE LIVE THERE IN THE PRESIDENT'S HOUSE RATHER THAN CONTINUE TO PAY THE FLYNN'S A HOUSING ALLOWANCE FOR THEIR HOME IN EXETER TOWNSHIP BECAUSE OF THE DRAMATIC REDUCTION IN REAL ESTATE VALUES, THE MOVE TO CEDAR HILL FARM WOULD HAVE CAUSED UNDUE FINANCIAL HARDSHIP ON THE FLYNNS, FORCING THEM TO HAVE TO TRY TO SELL THEIR HOME AT A SIGNIFICANT LOSS THEREFORE THE BOARD OF TRUSTEES DECIDED TO PURCHASE THE FLYNN'S HOME AT THE THEN MARKET APPRAISED VALUE		No
(3) HELEN FLYNN	MARRIED TO THOMAS FLYNN, THE PRESIDENT OF THE UNIVERSITY	52,568	ALVERNIA UNIVERSITY RECEIVED THE GIFT OF CEDAR HILL FARM FROM DONORS, IT BECAME IN THE BEST INTEREST OF THE UNIVERSITY THAT THE PRESIDENT AND HIS WIFE LIVE THERE IN THE PRESIDENT'S HOUSE RATHER THAN CONTINUE TO PAY THE FLYNN'S A HOUSING ALLOWANCE FOR THEIR HOME IN EXETER TOWNSHIP BECAUSE OF THE DRAMATIC REDUCTION IN REAL ESTATE VALUES, THE MOVE TO CEDAR HILL FARM WOULD HAVE CAUSED UNDUE FINANCIAL HARDSHIP ON THE FLYNNS, FORCING THEM TO HAVE TO TRY TO SELL THEIR HOME AT A SIGNIFICANT LOSS THEREFORE THE BOARD OF TRUSTEES DECIDED TO PURCHASE THE FLYNN'S HOME AT THE THEN MARKET APPRAISED VALUE		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation

NonCash Contributions

OMB No 1545-0047

2010

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

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

Name of the organization
ALVERNIA UNIVERSITY

Employer identification number

23-1522643

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art . . .	X	2	20,000	FMV
2 Art—Historical treasures .				
3 Art—Fractional interests .				
4 Books and publications .	X		28,531	FMV
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes . . .				
8 Intellectual property . .				
9 Securities—Publicly traded .	X	2	9,009	FMV
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	X	4	2,766	
20 Drugs and medical supplies .				
21 Taxidermy				
22 Historical artifacts . .				
23 Scientific specimens . .				
24 Archeological artifacts .				
25 Other ►(_____)		See Add'l Data		
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		0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		
30a		No
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?		
32a	Yes	
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
THIRD PARTY USE	PART I, LINE 32B	CONNORS INVESTOR SERVICES IS AN INVESTMENT ADVISOR FOR NON-CASH STOCK CONTRIBUTIONS RECEIVED

Additional Data

Software ID:
Software Version:
EIN: 23-1522643
Name: ALVERNIA UNIVERSITY

Form 990 Schedule M, Part I - Types of Property

Property Type	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
Other ► (<u>ELECTRONICS</u>)	X	2	500	FMV
GIFT CARDS				
Other ► (<u>& TICKETS</u>)	X	7	1,236	FMV
Other ► (<u>JEWELRY</u>)	X	1	123	FMV
SPACE				
Other ► (<u>RENTAL</u>)	X	7	4,000	FMV
HOTEL				
Other ► (<u>ACCOMODATIONS</u>)	X	4	1,019	FMV
Other ► (<u>ADVERTISING</u>)	X	1	2,016	FMV
EQUIPMENT				
Other ► (<u>RENTAL</u>)	X	1	2,965	FMV

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

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

2010**Open to Public
Inspection****Name of the organization**
ALVERNIA UNIVERSITY**Employer identification number**

23-1522643

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 3		THE UNIVERSITY OUTSOURCES ALL HUMAN RESOURCES FUNCTIONS

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6		FROM BYLAWS "THE MEMBERS OF THE CORPORATION SHALL SERVICE IN AN EX OFFICIO CAPACITY AND SHALL CONSIST OF THE GENERAL MINISTER AND COUNCIL OF THE CONGREGATION OF BERNARDINE SISTERS OF THE THIRD ORDER OF ST FRANCIS OF READING, PENNSYLVANIA

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B		MEMBERS HAVE THE POWER TO DO THE FOLLOWING -DETERMINE AND MAINTAIN THE IDENTITY, PURPOSES AND FRANCISCAN AFFILIATION OF THE CORPORATION -ADOPT, AMEND, REPEAL OR ALTER THE ARTICLES OF INCORPORATION AND BY LAWS OF THE CORPORATION -APPROVE THE SALE, PURCHASE, MORTGAGE OR ENCUMBRANCE OF ANY REAL PROPERTY TRANSACTION GREATER THAN \$3,000,000 -MERGE, CONSOLIDATE, DISSOLVE OR EFFECT ANY FUNDAMENTAL CORPORATE REORGANIZATION OF THE CORPORATION - DETERMINE DISTRIBUTION OF ASSETS UPON DISSOLUTION OF THE CORPORATION -PARTICIPATE IN THE NOMINATING OF THE PRESIDENT AND BOARD TRUSTEES -APPROVE THE USE OF THE NAMES "ALVERNIA", "BERNARDINE", AND "FRANCISCAN" -APPROVE THE ARTICLES OF INCORPORATION AND BY LAWS OF ANY SUBSIDIARY OR RELATED CORPORATION

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		A DRAFT OF THE FORM 990 IS PRESENTED TO THE ADMINISTRATION FOR REVIEW AND DISCUSSION. ITEMS THAT NEED CLARIFICATION ARE THEN DISCUSSED WITH MANAGEMENT AND THE UNIVERSITY'S TAX ADVISORS/LEGAL COUNSEL. ONCE ITEMS ARE CLARIFIED AND ANSWERED, THE DRAFT FORM 990 IS PRESENTED TO THE AUDIT COMMITTEE WHERE THERE IS A DISCUSSION OF THE ENTIRE FORM, QUESTIONS ANSWERED, AND A VOTE TO APPROVE IS CAST. ONCE THE AUDIT COMMITTEE HAS APPROVED THE RETURN, THE FULL BOARD IS GIVEN ACCESS TO A SECURED FILE.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	ANNUALLY THE BOARD OF TRUSTEES IS REQUIRED TO SIGN A CONFLICT OF INTEREST STATEMENT

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	ALVERNIA ENGAGES COMPENSATION CONSULTANTS (YAFFE & CO) TO REVIEW NATIONAL COMPENSATION TRENDS AND MONITORS COMPENSATION AT OUR PEER INSTITUTIONS THIS INCLUDES UTILIZING NATIONAL SURVEYS AND DATA BASES AS WELL AS THE CONSULTANTS PROPRIETARY SURVEYS AND SPECIFIC REVIEW OF IRS FORM 990S OF PEERS THE CONSULTANT SERVES AS AN ADVISOR TO THE PRESIDENTIAL COMPENSATION SUB-COMMITTEE (BOARD CHAIR, VICE CHAIR, AND CHAIR OF FINANCE & BUSINESS AFFAIRS COMMITTEE) THE COMPENSATION COMMITTEE MAKES ITS RECOMMENDATION TO THE BOARD OF TRUSTEES THE PRESIDENT'S PERFORMANCE IS REVIEWED BY THE BOARD OF TRUSTEES IN EXECUTIVE SESSION ANNUALLY THE UNIVERSITY ALSO USES THE SAME CONSULTING FIRM TO REVIEW VICE PRESIDENT'S COMPENSATION SIMILAR COMPARISONS ARE MADE TO SURVEYS AND PEER GROUPS AS DISCUSSED ABOVE RECOMMENDATIONS ARE THEN MADE TO THE PRESIDENT VICE PRESIDENT'S SALARIES ARE THEN ALSO REVIEWED BY THE BOARD OF TRUSTEES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE UNIVERSITY PROVIDES THE ABOVE DOCUMENTS TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 1,661,768 ROUNDING 1 TOTAL TO FORM 990, PART XI, LINE 5 1,661,769

Identifier	Return Reference	Explanation
	FORM 990, PART XI, LINE 2C	THE ORGANIZATION'S PROCESS FOR APPROVING FINANCIAL STATEMENTS HAS NOT CHANGED FROM PRIOR YEARS

SCHEDULE R
(Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

ALVERNIA UNIVERSITY

Employer identification number

23-1522641

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

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

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

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III or IV**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)
- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)
- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees
- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses
- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

	Yes	No
1a		No
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m		No
1n		No
1o		No
1p		No
1q		No
1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation
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