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Form 990

## Return of Organization Exempt From Income Tax

2010

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

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

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

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

B Check if applicable

C Name of organization

WALSH UNIVERSITY INC

Address change

Doing Business As

Initial return

Number and street (or P O box if mail is not delivered to street address)

2020 EAST MAPLE ST

Room/suite

Terminated

City or town, state or country, and ZIP + 4

NORTH CANTON, OH 447203396

Amended return

F Name and address of principal officer

RICHARD JUSSEAUME  
2020 EAST MAPLE ST  
NORTH CANTON, OH 447203396

Application pending

D Employer identification number

34-0868798

I Tax-exempt status

501(c)(3)  501(c) ( )  (insert no)  4947(a)(1) or  527

E Telephone number

(330) 499-7090

J Website: ► WWW WALSH EDU

G Gross receipts \$ 68,679,368

H(a) Is this a group return for affiliates?  Yes  NoH(b) Are all affiliates included?  Yes  No  
If "No," attach a list (see instructions)

H(c) Group exemption number ►

K Form of organization  Corporation  Trust  Association  Other ►

L Year of formation 1958

M State of legal domicile OH

## Part I Summary

## 1 Briefly describe the organization's mission or most significant activities

WALSH UNIVERSITY IS AN INDEPENDENT, COEDUCATIONAL CATHOLIC, LIBERAL ARTS AND SCIENCES INSTITUTION FOUNDED BY THE BROTHERS OF CHRISTIAN INSTRUCTION. WALSH UNIVERSITY IS DEDICATED TO EDUCATING ITS STUDENTS TO BECOME LEADERS IN SERVICE TO OTHERS THROUGH A VALUES-BASED EDUCATION WITH AN INTERNATIONAL PERSPECTIVE IN THE JUDEO-CHRISTIAN TRADITION. WALSH UNIVERSITY BELIEVES IN THE DESIRABILITY OF A SMALL UNIVERSITY THAT PROMOTES ACADEMIC EXCELLENCE, A DIVERSE COMMUNITY AND CLOSE STUDENT-TEACHER INTERACTIONS. THE UNIVERSITY PROVIDES ITS STUDENTS A HIGHER EDUCATION THAT FOSTERS CRITICAL THINKING, EFFECTIVE COMMUNICATION, SPIRITUAL GROWTH, AND PERSONAL, PROFESSIONAL AND CULTURAL DEVELOPMENT. WALSH UNIVERSITY ENCOURAGES INDIVIDUALS TO ACT IN ACCORDANCE WITH REASON GUIDED BY THE EXAMPLE AND TEACHINGS OF JESUS CHRIST

## 2 Check this box ► 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	35
5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,681
6 Total number of volunteers (estimate if necessary)	6	310
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	-7,308

		Prior Year	Current Year
		4,039,632	3,579,892
8 Contributions and grants (Part VIII, line 1h)	59,441,237	61,684,254	
9 Program service revenue (Part VIII, line 2g)	171,968	275,773	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	305,617	421,044	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	63,958,454	65,960,963	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)			

		Prior Year	Current Year
		18,878,063	20,115,119
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0	
14 Benefits paid to or for members (Part IX, column (A), line 4)	21,742,128	22,970,107	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	37,731	5,000	
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ► 853,593			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	18,154,238	18,619,616	
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	58,812,160	61,709,842	
19 Revenue less expenses Subtract line 18 from line 12	5,146,294	4,251,121	

		Beginning of Current Year	End of Year
		88,954,912	93,229,994
20 Total assets (Part X, line 16)	35,343,204	33,679,434	
21 Total liabilities (Part X, line 26)	53,611,708	59,550,560	
22 Net assets or fund balances Subtract line 21 from line 20			

## 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 PHILIP J DANIELS VP FINANCE & BUSINESS AFFAIRS Type or print name and title	2012-03-01 Date
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Paid Preparer Use Only	Print/Type preparer's name RONALD J MANSE	Preparer's signature RONALD J MANSE	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ► BRUNER-COX LLP				Firm's EIN ►
	Firm's address ► PO BOX 35429 CANTON, OH 447355429				Phone no ► (330) 497-2000

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

## **Statement of Program Service Accomplishments**

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

they describe the organization's mission

WALSH UNIVERSITY IS AN INDEPENDENT, COEDUCATIONAL CATHOLIC, LIBERAL ARTS AND SCIENCES INSTITUTION FOUNDED BY THE BROTHERS OF CHRISTIAN INSTRUCTION, WALSH UNIVERSITY IS DEDICATED TO EDUCATING ITS STUDENTS TO BECOME LEADERS IN SERVICE TO OTHERS THROUGH A VALUES-BASED EDUCATION WITH AN INTERNATIONAL PERSPECTIVE IN THE JUDEO-CHRISTIAN TRADITION WALSH UNIVERSITY BELIEVES IN THE DESIRABILITY OF A SMALL UNIVERSITY THAT PROMOTES ACADEMIC EXCELLENCE, A DIVERSE COMMUNITY AND CLOSE STUDENT-TEACHER INTERACTIONS THE UNIVERSITY PROVIDES ITS STUDENTS A HIGHER EDUCATION THAT FOSTERS CRITICAL THINKING, EFFECTIVE COMMUNICATION, SPIRITUAL GROWTH, AND PERSONAL, PROFESSIONAL AND CULTURAL DEVELOPMENT WALSH UNIVERSITY ENCOURAGES INDIVIDUALS TO ACT IN ACCORDANCE WITH REASON GUIDED BY THE EXAMPLE AND TEACHINGS OF JESUS CHRIST

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

Yes  No

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

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

Yes  No

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

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 \$ 54,999,972 including grants of \$ 20,115,119 ) (Revenue \$ 61,684,254

THE UNIVERSITY PROVIDES APPROXIMATELY 3,000 STUDENTS ON SIX CAMPUS LOCATIONS A HIGHER EDUCATION THAT FOSTERS CRITICAL THINKING, EFFECTIVE COMMUNICATION, SPIRITUAL GROWTH, AND PERSONAL, PROFESSIONAL AND CULTURAL DEVELOPMENT. THE UNIVERSITY OFFERS THE FOLLOWING DEGREES: ASSOCIATE OF ARTS, ASSOCIATE OF SCIENCE IN COMPUTER SCIENCE, BACHELOR OF ARTS, BACHELOR OF SCIENCE, BACHELOR OF SCIENCE IN EDUCATION, BACHELOR OF SCIENCE IN NURSING, MASTER OF ARTS IN EDUCATION, MASTERS IN BUSINESS ADMINISTRATION (MBA), MASTERS OF ARTS IN COUNSELING AND HUMAN DEVELOPMENT, MASTERS OF ARTS IN THEOLOGY, DOCTOR OF NURSING PRACTICE, DOCTOR OF PHYSICAL THERAPY. WALSH UNIVERSITY IS ACCREDITED BY THE FOLLOWING: NORTH CENTRAL ASSOCIATION/HIGHER LEARNING COMMISSION, NATIONAL LEAGUE FOR NURSING ACCREDITING COMMISSION, THE COMMISSION ON ACCREDITATION IN PHYSICAL THERAPY EDUCATION, COUNCIL FOR ACCREDITATION OF COUNSELING AND RELATED EDUCATIONAL PROGRAMS, OHIO DEPARTMENT OF EDUCATION, OHIO BOARD OF COUNSELING & SOCIAL WORK, AMERICAN PHYSICAL THERAPY ASSOCIATION. WALSH UNIVERSITY'S LIBRARY HOUSES 134,414 VOLUMES, 262 PAPER SUBSCRIPTIONS, 61,193 ELECTRONIC PERIODICALS, 117,600 ELECTRONIC BOOKS, 208 ELECTRONIC DATABASES, 4,240 AUDIO VISUAL TITLES ON PHYSICAL MEDIA AND 8,228 STREAMING EDUCATIONAL VIDEOS. THE WALSH LIBRARY IS A MEMBER OF OCLC, OHIOLINK, OHIONET AND OPAL (OHIO PRIVATE ACADEMIC LIBRARIES) AND ALL LIBRARY RESOURCES ARE SEARCHABLE THROUGH THE INTERNET. THE STUDENT AFFAIRS TEAM IS A DIVERSE COLLECTION OF EDUCATORS COMMITTED TO THE HOLISTIC DEVELOPMENT OF STUDENTS, FIRMLY BELIEVING THAT ALL STUDENTS HAVE THE POTENTIAL TO BECOME VALUABLE ASSETS TO OUR WORLD COMMUNITY. MEMBERS OF THE STUDENT AFFAIRS TEAM EMBODY THE CHRISTIAN VALUES ESPoused IN THE UNIVERSITY MISSION STATEMENT, ENFLESHED BY OUR CARE AND CONCERN FOR STUDENTS, RELATIONSHIPS, AND THE COMMUNITY. WALSH UNIVERSITY PROVIDES OVER 1000 STUDENTS WITH HOUSING AND DINING SERVICES. SEVERAL OF THE NINE RESIDENCE HALLS ARE NEWLY CONSTRUCTED AND OFFER APARTMENT-STYLE AND SUITE-STYLE LIVING. DINING SERVICE FACILITIES INCLUDE THE SCHERVISH DINING HALL, THE BETZLER GRILLE, THE CAVALIER CAFE AND THE C-STORE OFFERING VARIOUS MEAL PLAN SELECTIONS AND DINING INNOVATIONS. WALSH UNIVERSITY'S ATHLETIC PROGRAM OFFERS 19 DIFFERENT MEN'S AND WOMEN'S ATHLETIC TEAMS. WALSH IS A MEMBER OF THE NATIONAL ASSOCIATION OF INTERCOLLEGIATE ATHLETICS AND COMPETES IN THE 20 MEMBER AMERICAN MIDEAST CONFERENCE AND THE MID-STATES FOOTBALL ASSOCIATION. THE WALSH CAVALIERS ENJOY A WINNING TRADITION, GARNERING A NATIONAL ASSOCIATION OF INTERCOLLEGIATE ATHLETICS NATIONAL CHAMPIONSHIP IN BOTH MEN'S AND WOMEN'S BASKETBALL, WINNING THE AMERICAN MIDEAST CONFERENCE CHAMPIONSHIP IN MEN'S AND WOMEN'S BASKETBALL, MEN'S AND WOMEN'S TENNIS, THE NAIA REGION IX CHAMPIONSHIP IN WOMEN'S TENNIS AND MEN'S BASEBALL AND WINNING THE WOMEN'S ALL-SPORTS AWARD FOR THE AMC. ADDITIONALLY THE WOMEN'S BASKETBALL PROGRAM REACHED THE NAIA FINAL FOUR IN SIOUX CITY, IOWA. WALSH UNIVERSITY ATHLETICS IS CURRENTLY IN THE PROCESS TO BECOME A MEMBER OF THE NCAA II AND ANTICIPATES MOVING FROM CANDIDACY YEAR II TO PROBATIONARY STATUS FOR THE 2012-2013 ACADEMIC YEAR. RECENTLY, WALSH WAS ADMITTED INTO MEMBERSHIP OF THE GREAT LAKES INTERCOLLEGIATE ATHLETIC CONFERENCE OF THE NCAA II AND WILL COMPETE FOR SOME SELECTED CONFERENCE CHAMPIONSHIPS IN 2012-2013 AND FOR ALL CONFERENCE CHAMPIONSHIPS ONCE THE ATHLETICS PROGRAM IS GRANTED FULL MEMBERSHIP INTO THE NCAA II (ANTICIPATED DATE OF JULY 2013). WALSH'S NEW BIRK CENTER FOR THE ARTS OPENED IN JANUARY 2012. THE 13,002 SQUARE FOOT STRUCTURE PROVIDES A NURTURING HOME FOR THE CREATIVE ARTS ON OUR CAMPUS, SUPPORTING ACADEMIC AND CO-CURRICULAR PROGRAMS IN MUSIC, VISUAL ART, DRAMA AND DANCE. IT WILL ALSO HOUSE NEW COMMUNITY BASED PROJECTS TO PROVIDE OUTREACH IN THE ARTS TO YOUTH AS WELL AS ADULTS.

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

1a. (Code) \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d Other program services (Describes in Schedule Q.)**

Other program services (Describe in Schedule C) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e Total program service expenses**  \$

54 999 972

1000

**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 X

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

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		No
5		
6		No
7		No
8	Yes	
9		No
10	Yes	
11a	Yes	
11b		No
11c		No
11d		No
11e	Yes	
11f	Yes	
12a	Yes	
12b		No
13	Yes	
14a	Yes	
14b	Yes	
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	Yes	
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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		28a	Yes	
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	<input checked="" type="checkbox"/>	28b	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"/>	28c	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"/>	29	Yes	
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<input checked="" type="checkbox"/>	30		No
31	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"/>	31		No
32	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	<input checked="" type="checkbox"/>	32		No
33	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"/>	33		No
34	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"/>	34		No
35	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"/>	35		No
a	Is any related organization a controlled entity within the meaning of section 512(b)(13)?				
	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36	<b>Section 501(c)(3) organizations.</b> 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? <b>Note.</b> All Form 990 filers are required to complete Schedule O	<input checked="" type="checkbox"/>	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
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	97
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
<b>2a</b>	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	1,681
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
<p><b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
<b>b</b>	If "Yes," enter the name of the foreign country <b>IT</b> See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
<b>6a</b>	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>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>	7a	Yes
<b>a</b>	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>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	7e	No
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> 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	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>	9b	
<b>a</b>	Did the organization make any taxable distributions under section 4966?		
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter	10a	
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	10b	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter	11a	
<b>a</b>	Gross income from members or shareholders	11b	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	13a	
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state?		
<p><b>Note.</b> See the instructions for additional information the organization must report on Schedule O</p>			
<b>b</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	
<b>c</b>	Enter the amount of reserves on hand	13c	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
<b>b</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

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . . . .	1a	36
b Enter the number of voting members included in line 1a, above, who are independent . . . . .	1b	35
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6 Does the organization have members or stockholders? . . . . .	6	No
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	7a	No
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	7b	No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body? . . . . .	8a	Yes
b Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	9	No

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

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

### Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed	
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply	
<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table	
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization	►
PHILIP J DANIELS VP FOR FINANCE & BUSINESS AFFAIRS CFO WALSH UNIVERSITY INC NORTH CANTON, OH 447203396 (330) 490-7131	



**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 **7**

	<b>Yes</b>	<b>No</b>
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b> For any individual listed 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> . . . . .	<b>4</b>	Yes
<b>5</b> 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> . . . . .	<b>5</b>	No

## **Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
SODEXO INC & AFFILIATES 4880 PAYSHERE CIRCLE CHICAGO, IL 60674	DINING SERVICES	2,547,300
FRED OLIVIER CONSTRUCTION CO 6315 PROMWAY AVE NW NORTH CANTON, OH 44720	CONSTRUCTION CONTRACTOR	1,108,297
BLACK MCCUSKEY SOUERS & ARBAUGH 220 MARKET AVE SOUTH CANTON, OH 44702	LEGAL FEES	123,045
CAPLEA STUDIO ARCHITECTS 11700 CLEVELAND AVE NW UNIONTOWN, OH 44685	DESIGN	122,280
HILSCHER-CLARKE ELECTRIC CO INC 519 4TH ST NW CANTON, OH 44703	ELECTRICAL CONTRACTOR	117,823

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **►6**

**Part VIII Statement of Revenue**

Contributions, gifts, grants and other similar amounts		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>1a</b> Federated campaigns . . . . .	<b>1a</b>				
<b>b</b> Membership dues . . . . .	<b>1b</b>				
<b>c</b> Fundraising events . . . . .	<b>1c</b>		5,446		
<b>d</b> Related organizations . . . . .	<b>1d</b>				
<b>e</b> Government grants (contributions)	<b>1e</b>		438,710		
<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>		3,135,736		
<b>g</b> Noncash contributions included in lines 1a-1f \$					
<b>h Total.</b> Add lines 1a-1f . . . . .				3,579,892	
<b>Program Service Revenue</b>		<b>Business Code</b>			
<b>2a</b> TUITION AND FEES		900099	51,279,902	51,279,902	
<b>b</b> SALES/SERVICE AUXILIAR		900099	10,404,352	10,404,352	
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b> All other program service revenue					
<b>g Total.</b> Add lines 2a-2f . . . . .				61,684,254	
<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . .					
			250,347		250,347
<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .					
<b>5</b> Royalties . . . . .					
<b>6a</b> Gross Rents	(i) Real	(ii) Personal			
<b>b</b> Less rental expenses	400,611				
<b>c</b> Rental income or (loss)	617,930				
<b>d</b> Net rental income or (loss)	-217,319				
				-217,319	-217,319
<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
<b>b</b> Less cost or other basis and sales expenses	2,095,550				
<b>c</b> Gain or (loss)	2,070,124				
<b>d</b> Net gain or (loss)	25,426				
				25,426	25,426
<b>8a</b> Gross income from fundraising events (not including \$ <u>5,446</u> of contributions reported on line 1c) See Part IV, line 18 . . . . .					
<b>a</b>		49,680			
<b>b</b> Less direct expenses . . . . .	<b>b</b>	30,351			
<b>c</b> Net income or (loss) from fundraising events . . . . .			19,329		19,329
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>				
<b>b</b> Less direct expenses . . . . .	<b>b</b>				
<b>c</b> Net income or (loss) from gaming activities . . . . .					
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .					
<b>a</b>					
<b>b</b> Less cost of goods sold . . . . .	<b>b</b>				
<b>c</b> Net income or (loss) from sales of inventory . . . . .					
<b>Miscellaneous Revenue</b>	<b>Business Code</b>				
<b>11a</b> OTHER REVENUE	900099		577,979		577,979
<b>b</b> RECOVERY OF BAD DEBTS	900099		28,285		28,285
<b>c</b> INTEREST INCOME STUDEN	900099		6,722		6,722
<b>d</b> All other revenue . . . . .			6,048		6,048
<b>e Total.</b> Add lines 11a-11d . . . . .			619,034		
<b>12 Total revenue.</b> See Instructions . . . . .			65,960,963	61,684,254	0 696,817

**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	56,076	56,076		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	20,059,043	20,059,043		
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 . . .	597,848	158,953	438,895	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages	18,361,754	16,292,090	1,557,295	512,369
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	757,215	638,490	85,506	33,219
9 Other employee benefits . . .	1,801,412	1,574,838	170,751	55,823
10 Payroll taxes . . .	1,451,878	1,256,361	153,665	41,852
a Fees for services (non-employees) Management . . .				
b Legal . . .	61,294	1,263	60,031	
c Accounting . . .	168,745		168,745	
d Lobbying . . .				
e Professional fundraising services See Part IV, line 17 . .	5,000			5,000
f Investment management fees . . .				
g Other . . .	1,803,703	1,394,065	401,247	8,391
12 Advertising and promotion . . .	511,596	293,154	212,323	6,119
13 Office expenses . . .	3,115,534	1,493,811	1,537,483	84,240
14 Information technology . . .				
15 Royalties . . .				
16 Occupancy . . .	1,901,359	1,838,274	60,618	2,467
17 Travel . . .	1,463,981	1,369,050	68,757	26,174
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . .				
19 Conferences, conventions, and meetings . . .				
20 Interest . . .	406,768	406,767	1	
21 Payments to affiliates . . .				
22 Depreciation, depletion, and amortization . . .	4,191,490	4,176,897	14,346	247
23 Insurance . . .	240,382	87,932	152,450	
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 OTHER AUXILIARY	2,578,439	2,485,765	50,985	41,689
b OTHER INSTRUCTIONAL EXP	979,876	969,033	6,835	4,008
c OTHER ACADEMIC SUPPORT	476,883	158,649	307,226	11,008
d DUES/MEMBERSHIPS/SUBSCR	325,032	227,945	90,143	6,944
e BAD DEBT EXPENSE	232,511		218,597	13,914
f All other expenses	162,023	61,516	100,378	129
25 Total functional expenses. Add lines 1 through 24f	61,709,842	54,999,972	5,856,277	853,593
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**

		<b>(A)</b> Beginning of year	<b>(B)</b> End of year
Assets	1 Cash—non-interest-bearing . . . . .	25,652	<b>1</b> 89,858
	2 Savings and temporary cash investments . . . . .	9,832,395	<b>2</b> 12,672,501
	3 Pledges and grants receivable, net . . . . .	2,920,062	<b>3</b> 2,629,034
	4 Accounts receivable, net . . . . .	2,378,380	<b>4</b> 2,369,968
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		<b>5</b>
	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 . . . . .		<b>6</b>
	7 Notes and loans receivable, net . . . . .	2,431,936	<b>7</b> 2,456,651
	8 Inventories for sale or use . . . . .	17,864	<b>8</b> 23,145
	9 Prepaid expenses and deferred charges . . . . .	60,382	<b>9</b> 62,686
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	95,449,247	
	b Less accumulated depreciation . . . . .	10a	10b 34,200,831
		62,373,367	<b>10c</b> 61,248,416
	11 Investments—publicly traded securities . . . . .	6,058,167	<b>11</b> 7,550,937
	12 Investments—other securities See Part IV, line 11 . . . . .	2,548,543	<b>12</b> 3,794,567
	13 Investments—program-related See Part IV, line 11 . . . . .		<b>13</b>
	14 Intangible assets . . . . .		<b>14</b>
	15 Other assets See Part IV, line 11 . . . . .	308,164	<b>15</b> 332,231
	<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	88,954,912	<b>16</b> 93,229,994
Liabilities	17 Accounts payable and accrued expenses . . . . .	2,641,115	<b>17</b> 2,533,158
	18 Grants payable . . . . .		<b>18</b>
	19 Deferred revenue . . . . .	249,825	<b>19</b> 278,696
	20 Tax-exempt bond liabilities . . . . .	29,625,000	<b>20</b> 28,125,000
	21 Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		<b>21</b>
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		<b>22</b>
	23 Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>
	24 Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>
	25 Other liabilities Complete Part X of Schedule D . . . . .	2,827,264	<b>25</b> 2,742,580
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	35,343,204	<b>26</b> 33,679,434
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>		
	27 Unrestricted net assets . . . . .	42,633,301	<b>27</b> 45,373,234
	28 Temporarily restricted net assets . . . . .	3,695,572	<b>28</b> 5,394,747
	29 Permanently restricted net assets . . . . .	7,282,835	<b>29</b> 8,782,579
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>		
	30 Capital stock or trust principal, or current funds . . . . .		<b>30</b>
	31 Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>
	32 Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>
	33 Total net assets or fund balances . . . . .	53,611,708	<b>33</b> 59,550,560
	<b>34 Total liabilities and net assets/fund balances . . . . .</b>	88,954,912	<b>34</b> 93,229,994

**Part XI Reconciliation of Net Assets**Check 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	65,960,963
2 Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	61,709,842
3 Revenue less expenses Subtract line 2 from line 1 . . . . .	3	4,251,121
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	53,611,708
5 Other changes in net assets or fund balances (explain in Schedule O) . . . . .	5	1,687,731
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	59,550,560

**Part XII Financial Statements and Reporting**Check 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? . . .	2a	No
2b Were the organization's financial statements audited by an independent accountant? . . . . .	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 . . . . .	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? . . . . .	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 . . . . .	3b	Yes

**SCHEDULE A**  
(Form 990 or 990EZ)**Public Charity Status and Public Support****2010**

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.

**Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service  
Name of the organization  
WALSH UNIVERSITY INC**Employer identification number**

34-0868798

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

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

1  A church, convention of churches, or association of churches 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			
<b>Total</b>							

**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 <b>Total.</b> 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 <b>Public Support.</b> 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 <b>Total support</b> (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 <b>First Five Years</b> 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 <b>stop here</b>						►

**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 <b>33 1/3% support test—2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		►
b <b>33 1/3% support test—2009.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization		►
17a <b>10%-facts-and-circumstances test—2010.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
b <b>10%-facts-and-circumstances test—2009.</b> 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 <b>stop here</b> . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		►
18 <b>Private Foundation</b> 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						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</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						
<b>c</b> Add lines 7a and 7b						
<b>8 Public Support</b> (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
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12 )						
<b>14 First Five Years</b> 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 <b>stop here</b> ►						

**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
<b>19a 33 1/3% support tests—2010.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►	
<b>b 33 1/3% support tests—2009.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►	
<b>20 Private Foundation</b> 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).

### **Facts And Circumstances Test**

2010

Open to Public  
Inspection**SCHEDULE D**  
(Form 990)**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.

Department of the Treasury  
Internal Revenue Service**Name of the organization**  
WALSH UNIVERSITY INC**Employer identification number**

34-0868798

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

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

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  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 ► \$ \_\_\_\_\_ 283,902

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

a Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

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

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

a  Public exhibition      d  Loan or exchange programs  
 b  Scholarly research      e  Other  
 c  Preservation for future generations

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

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

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

	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 . . . . .	8,917,193	7,189,514	8,003,022		
b Contributions . . . . .	2,173,087	1,280,315	818,304		
c Investment earnings or losses . . . . .	1,848,465	825,164	-1,582,915		
d Grants or scholarships . . . . .	290,332	328,229			
e Other expenditures for facilities and programs . . . . .	120,126	49,571	48,897		
f Administrative expenses . . . . .					
g End of year balance . . . . .	12,528,287	8,917,193	7,189,514		

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

a Board designated or quasi-endowment ► 27 800 %

b Permanent endowment ► 72 200 %

c Term endowment ►

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

	Yes	No
3a(i) unrelated organizations . . . . .		No
3a(ii) related organizations . . . . .		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 . . . . .		1,288,827			1,288,827
b Buildings . . . . .		67,918,236	16,956,591		50,961,645
c Leasehold improvements . . . . .		1,085,650	528,731		556,919
d Equipment . . . . .		15,465,719	12,767,275		2,698,444
e Other . . . . .		9,690,815	3,948,234		5,742,581
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .					61,248,416

**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		

**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	65,960,963
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	61,709,842
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	4,251,121
4	Net unrealized gains (losses) on investments	4	1,627,089
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	60,642
9	Total adjustments (net) Add lines 4 - 8	9	1,687,731
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	5,938,852

**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	48,240,042
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments . . . . .	2a	1,627,089
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	-19,996,291
e	Add lines 2a through 2d . . . . .	2e	-18,369,202
3	Subtract line 2e from line 1 . . . . .	3	66,609,244
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	-648,281
c	Add lines 4a and 4b . . . . .	4c	-648,281
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5	65,960,963

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

1	Total expenses and losses per audited financial statements . . . . .	1	42,301,190
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	650,391
e	Add lines 2a through 2d . . . . .	2e	650,391
3	Subtract line 2e from line 1 . . . . .	3	41,650,799
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	20,059,043
c	Add lines 4a and 4b . . . . .	4c	20,059,043
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	5	61,709,842

**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
	PART III, LINE 4	WALSH UNIVERSITY OWNS THE HOOVER HISTORICAL CENTER OF WALSH UNIVERSITY, WHICH IS A SMALL MUSEUM THAT HOUSES A COLLECTION OF VACUUM CLEANERS AND OTHER ITEMS FROM THE HOOVER COMPANY. THE HOOVER HISTORICAL CENTER WAS DONATED TO WALSH UNIVERSITY IN 2004 AND NOW SUPPORTS THE MUSEUM STUDIES PROGRAM AT THE UNIVERSITY.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE MAJORITY OF THE ENDOWMENT FUNDS ARE USED FOR SCHOLARSHIPS.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE UNIVERSITY IS A NONPROFIT ORGANIZATION AS DESCRIBED IN INTERNAL REVENUE CODE SECTION 501(C) (3) AND IS EXEMPT FROM INCOME TAXES PURSUANT TO SECTION 501(A) OF THE CODE. THE UNIVERSITY FOLLOWS ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES TOPIC OF THE FASB ACCOUNTING STANDARDS CODIFICATION, WHICH ADDRESSES THE INFORMATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE FINANCIAL STATEMENTS. UNDER THIS GUIDANCE, THE UNIVERSITY MAY RECOGNIZE THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION. THE TAX BENEFITS RECOGNIZED IN THE FINANCIAL STATEMENTS FROM SUCH A POSITION ARE MEASURED BASED ON THE LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT. IN ADDITION, THE GUIDANCE ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES ADDRESSES DE-RECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES ON INCOME TAXES, AND ACCOUNTING IN INTERIM PERIODS. MANAGEMENT HAS DETERMINED THAT THE EFFECTS OF THIS PRONOUNCEMENT TO BE INSIGNIFICANT, THEREFORE NO ADJUSTMENTS HAVE BEEN RECORDED AND NO FURTHER DISCLOSURES REQUIRED. WITH FEW EXCEPTIONS, THE UNIVERSITY IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE 2008.
PART XI, LINE 8 - OTHER ADJUSTMENTS		GAIN/LOSS ON DERIVATIVES 75,752 UNRELATED BUSINESS LOSS REPORTED ON FORM 990-T -7,308 NET INCOME FROM KENTUCKY DERBY & FASHION SHOW FUNDRAISING EVENTS -7,802
PART XII, LINE 2D - OTHER ADJUSTMENTS		TUITION DISCOUNTS -20,059,043 INTEREST RATE SWAP 75,752 UNRELATED BUSINESS INCOME REPORTED ON FORM 990-T 12,200 REVENUE FROM KENTUCKY DERBY & FASHION SHOW FUNDRAISING EVENTS -25,200
PART XII, LINE 4B - OTHER ADJUSTMENTS		RENTAL EXPENSES SHOWN ON 990 PART VIII LN 6B - 617,930 FUNDRAISING EXPENSES SHOWN ON 990 PART VIII LN 8B -30,351
PART XIII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSES SHOWN ON 990 PART VIII LN 6B 617,930 FUNDRAISING EXPENSES SHOWN ON 990 PART VIII LN 8B 30,351 UNRELATED BUSINESS EXPENSE REPORTED ON FORM 990-T 19,508 EXPENSES FROM KENTUCKY DERBY & FASHION SHOW FUNDRAISING EVENTS -17,398
PART XIII, LINE 4B - OTHER ADJUSTMENTS		TUITION DISCOUNTS 20,059,043

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  
WALSH UNIVERSITY INC

Employer identification number

34-0868798

**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

	YES	NO
1	Yes	
2	Yes	
3	Yes	

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

4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	

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

5a	No	
5b	No	
5c	No	
5d	No	
5e	No	
5f	No	
5g	No	
5h	No	

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

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	LOCAL NEWSPAPERS AND OTHER PRINT MEDIA OF GENERAL CIRCULATION
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	FUNDS ARE PROVIDED BY GOVERNMENT AGENCIES UNDER VARIOUS FINANCIAL ASSISTANCE PROGRAMS AND ARE LOANED TO QUALIFIED STUDENTS. THE RECEIPT OF SUCH FUNDS GENERALLY REQUIRES COMPLIANCE AUDITS SO THAT THE TERMS AND CONDITIONS OF THE GRANTOR ARE MET

## **Statement of Activities Outside the United States**

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

2010

## Open to Public Inspection

**Employer identification number**

34-0868798

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

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

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

**3 Activities per Region (Use Part V if additional space is needed )**

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

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

**Part IV Foreign Forms**

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)  Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)  Yes  No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)  Yes  No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)  Yes  No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)  Yes  No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).  Yes  No

**Part V Supplemental Information**

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

**SCHEDULE G**  
**(Form 990 or 990-EZ)**

## **Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No 1545-0047

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**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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Name of the organization  
WALSH UNIVERSITY INC

**Employer identification number**

34-0868793

**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
- b**  Internet and e-mail solicitations
- c**  Phone solicitations
- d**  In-person solicitations
- e**  Solicitation of non-government grants
- f**  Solicitation of government grants
- g**  Special fundraising events

**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	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		<u>LAS VEGAS NIGHT</u> (event type)	<u>KENTUCKY DERBY</u> (event type)	<u>1</u> (total number)	
Revenue	1 Gross receipts . . .	24,926	17,220	12,980	55,126
	2 Less Charitable contributions . . .	446	3,575	1,425	5,446
	3 Gross income (line 1 minus line 2) . . .	24,480	13,645	11,555	49,680
Direct Expenses	4 Cash prizes . . .				
	5 Non-cash prizes . . .				
	6 Rent/facility costs . . .				
	7 Food and beverages . . .				
	8 Entertainment . . .				
	9 Other direct expenses . .	12,953	10,149	7,249	30,351
	10 Direct expense summary Add lines 4 through 9 in column (d) . . . . .				30,351
	11 Net income summary Combine lines 3 and 10 in column (d) . . . . .				19,329

**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

<b>13a</b>	
<b>13b</b>	

**a** The organization's facility . . . . .

**b** An outside facility . . . . .

**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 question 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  
**WALSH UNIVERSITY INC**

**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) SCHOLARSHIPS FOR STUDENTS	1838	18,161,789			
(2) DISCOUNTS ON TUITION FOR STUDENTS	307	1,897,254			

**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

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

OMB No 1545-0047

**2010**Department 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**  
WALSH UNIVERSITY INC**Employer identification number**

34-0868798

**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 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 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
<b>1b</b>	Yes	
<b>2</b>	Yes	
<b>4a</b>		No
<b>4b</b>		No
<b>4c</b>		No
<b>5a</b>		No
<b>5b</b>		No
<b>6a</b>		No
<b>6b</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		

**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	(I)	(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) RICHARD L JUSSEAUME	(II)	162,336 0	25,000 0	53,935 0	50,185 0	27,814 0	319,270 0	0 0
( 2 )								
( 3 )								
( 4 )								
( 5 )								
( 6 )								
( 7 )								
( 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	THE PRESIDENT'S CONTRACT INCLUDES A HOUSING ALLOWANCE THAT THE UNIVERSITY PAYS AS PART OF HIS WAGES ALSO, COUNTRY CLUB DUES ARE PAID BY THE UNIVERSITY, AND THE PRESIDENT IS TAXED ON HIS W-2 FOR THE PERSONAL PORTION OF THOSE DUES

**Schedule K  
(Form 990)**

OMB No 1545-0047

**Supplemental Information on Tax Exempt Bonds****2010**

► 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.

**Open to Public  
Inspection**Department of the Treasury  
Internal Revenue ServiceName of the organization  
WALSH UNIVERSITY INCEmployer identification number  
34-0868798**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 OHIO HIGHER EDUCATION EDUCATION FACILITY COMMISSION	34-6849674		11-19-2009	30,000,000	REFUNDING ISSUE		X		X		X

**Part II Proceeds**

1	Amount of bonds retired	A		B		C		D			
		Yes	No	Yes	No	Yes	No	Yes	No		
2	Amount of bonds legally defeased										
3	Total proceeds of issue		30,000,000								
4	Gross proceeds in reserve funds										
5	Capitalized interest from proceeds										
6	Proceeds in refunding escrow										
7	Issuance costs from proceeds										
8	Credit enhancement from proceeds										
9	Working capital expenditures from proceeds										
10	Capital expenditures from proceeds										
11	Other spent proceeds										
12	Other unspent proceeds										
13	Year of substantial completion	2007		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X									
15	Were the bonds issued as part of an advance refunding issue?		X								
16	Has the final allocation of proceeds been made?	X									
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

**Part III Private Business Use**

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

**Part III Private Business Use (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
	X							
<b>3a</b> Are there any management or service contracts that may result in private business use?								
<b>b</b> Are there any research agreements that may result in private business use of bond-financed property?		X						
<b>c</b> 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							
<b>4</b> 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 ►	0 240 %							
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►	1 570 %							
<b>6</b> Total of lines 4 and 5	1 810 %							
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

**Part IV Arbitrage**

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

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

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

OMB No 1545-0047

2010

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**  
WALSH UNIVERSITY INC

**Employer identification number**

34-0868798

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

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

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

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

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

**Part II      Loans to and/or From Interested Persons.**

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.

**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) MCKINLEY LIFE INSURANCE COMPANY (MLIC)	EDWARD ROTH III IS ON THE BOARD OF WALSH AND IS THE EXECUTIVE VP OF MLIC	726,328	THE UNIVERSITY CONTRACTS WITH AULTCARE (MLIC) FOR HEALTH AND DENTAL INSURANCE AS WELL AS THE THIRD PARTY ADMINISTRATOR (AULTRA/AULTRA SELF) OF OUR HEALTH AND DEPENDENT CARE FLEXIBLE SPENDING ACCOUNTS EDWARD J ROTH, III IS CURRENTLY A MEMBER OF THE UNIVERSITY'S BOARD OF DIRECTORS AND IS THE PRESIDENT OF AULTMAN HEALTH FOUNDATION THE SELECTION OF AULTCARE WAS MADE PRIOR TO MR ROTH'S APPOINTMENT TO THE BOARD EVERY TWO YEARS, THE UNIVERSITY RECEIVES COMPETITIVE QUOTES FROM THE RESULTS OF THE MARKET RESEARCH PERFORMED BY OUR BROKERS IF AND WHEN ANY ISSUES CONCERNING AULTCARE ARE TAKEN TO THE BOARD, MR ROTH WILL FOLLOW THE GUIDELINES SET BY THE CONFLICT OF INTEREST POLICY AND WILL ABSTAIN FROM VOTING		No
(2) FRED OLIVIERI CONSTRUCTION	FRED OLIVIERI OWNS THE COMPANY AND IS A FORMER BOARD MEMBER OF WALSH	942,089	SEE EXTENDED DESCRIPTION ON THE NEXT PAGE OF SCHEDULE L		No
(3) HUNTINGTON NATIONAL BANK	GENE LITTLE IS A DIRECTOR OF HUNTINGTON BANCSHARES & IS FORMER BOARD MEMBER	2,813,275	ALL DEPOSITORY FUNDS ARE HELD AT HUNTINGTON NATIONAL BANK AND THE \$30M TAX EXEMPT BOND THE DECISION TO HAVE ALL DEPOSITORY ACCOUNTS HELD AT HUNTINGTON NATIONAL BANK WAS MADE PRIOR TO MR LITTLE'S APPOINTMENT TO THE BOARD IN 2004 WHILE ON THE BOARD, MR LITTLE FOLLOWED THE GUIDELINES SET BY THE CONFLICT OF INTEREST POLICY AND ABSTAINED FROM VOTING ON THE THREE INTEREST RATE SWAP AGREEMENTS AND THE PRIVATE BOND PLACEMENT OF \$30 MILLION IN 2009		No
(4) AULTRA SELF	EDWARD ROTH III BOARD MEMBER OF WALSH AND IS THE EXECUTIVE VP OF AULTRA SEL	266,151	SEE DESCRIPTION FOR MLIC		No
(5) THOMAS DOWLING	SON OF JACK DOWLING - BOARD MEMBER OF WALSH	26,931	COMPENSATION PAID BY WALSH		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
SCHEDULE L, PART IV, COLUMN B, LINE 2	DESCRIPTION OF RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION	FRED OLIVIERI CONSTRUCTION COMPANY WAS SELECTED AS THE GENERAL CONTRACTOR FOR THE CONSTRUCTION OF THE UNIVERSITY'S NEW CHAPEL (COMPLETED IN FY07) AND FOR THE RENOVATION OF THE UNIVERSITY'S FORMER STUDENT CENTER INTO A BUSINESS AND COMMUNITY CENTER (COMPLETED IN FY06) FISCAL YEAR 2006 WAS MR ALFRED A OLIVIERI'S, THE CEO OF FRED OLIVIERI CONSTRUCTION COMPANY, LAST YEAR AS A MEMBER OF WALSH UNIVERSITY'S BOARD OF DIRECTORS THE SELECTION OF THE GENERAL CONTRACTOR FOR THESE PROJECTS WAS BASED UPON A SEALED BID PROCESS WITH CONTRACTORS GIVEN THE OPTION TO BID ON ONE OR BOTH OF THE PROJECTS SEVERAL FIRMS PARTICIPATED AND FRED OLIVIERI CONSTRUCTION COMPANY CAME IN AS THE LOWEST BIDDER ON THE COMBINED PROJECTS AND WAS AWARDED THE CONTRACTS ACCORDINGLY FRED OLIVIERI CONSTRUCTION COMPANY ALSO SERVED AS THE CONSTRUCTION MANAGER ON THE RENOVATION OF THE UNIVERSITY'S PHYSICAL EDUCATION BUILDING (COMPLETED IN FY07) AND THE TOWERS II RESIDENCE HALL (COMPLETED IN FY08) IN FY08 FRED OLIVIERI CONSTRUCTION COMPANY WAS ALSO AWARDED THE CONSTRUCTION CONTRACTS FOR THE CAMPUS SPORT COMPLEX (COMPLETED IN FY10) AND THE COMMUNITY COUNSELING CLINIC (COMPLETED IN FY09), BOTH ADDITIONS TO EXISTING BUILDINGS FRED OLIVIERI WAS AWARDED THESE PROJECTS AS A RESULT OF THE "ECONOMIES OF SCALE" THAT WOULD BE RECOGNIZED BY THE UNIVERSITY, DUE TO FRED OLIVIERI'S KNOWLEDGE OF THE EXISTING BUILDINGS AND SAVINGS ON ARCHITECTURAL FEES THE SELECTION WAS ALSO BASED ON THE COMPANY'S QUALIFICATIONS AND STRONG REPUTATION IT WAS ALSO DETERMINED THAT FRED OLIVIERI CONSTRUCTION COMPANY, AS CONSTRUCTION MANAGER, WOULD BE RESPONSIBLE FOR UTILIZING A COMPETITIVE BID PROCESS IN THE SELECTION OF ALL SUBCONTRACTORS THE UNIVERSITY BROKE GROUND ON THE CONSTRUCTION OF THE BIRK CENTER FOR THE ARTS IN MAY 2011 FRED OLIVIERI CONSTRUCTION COMPANY WAS AWARDED THE CONTRACT THROUGH A SEALED BID PROCESS SIX CONTRACTORS WERE SOLICITED, FOUR RESPONDED AND FRED OLIVIERI CONSTRUCTION COMPANY CAME IN AS THE LOWEST BIDDER

SCHEDULE M  
(Form 990)

## 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  
WALSH UNIVERSITY INC

Employer identification number

34-0868798

## 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 . . .				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles .				
7 Boats and planes . . .				
8 Intellectual property . .				
9 Securities—Publicly traded	X	6	99,370	FMV DATE OF SALE
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . .				
15 Real estate—Residential .	X	1	1,039,400	APPRaised VALUE
16 Real estate—Commercial				
17 Real estate—Other . .				
18 Collectibles . . . . .				
19 Food inventory . . . .				
20 Drugs and medical supplies				
21 Taxidermy . . . . .				
22 Historical artifacts . .				
23 Scientific specimens . .				
24 Archeological artifacts .				
25 Other ►( _____ )				
26 Other ►( _____ )				
27 Other ►( _____ )				
28 Other ►( _____ )				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . .			29	

	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
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		
31		No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .		
32a		No
b If "Yes," describe in Part II		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

**Part II**

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

Identifier	Return Reference	Explanation
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**SCHEDULE O**  
(Form 990 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**

WALSH UNIVERSITY INC

**Employer identification number**

34-0868798

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		STARTING IN 2010 (FOR THE TAX YEAR ENDING JUNE 30, 2009), EACH YEAR A DRAFT OF THE FORM 990 WILL BE PRESENTED TO THE FINANCE AND AUDIT COMMITTEE FOR DISCUSSION AND APPROVAL AT THE FEBRUARY MEETING UPON APPROVAL, THE FINANCE AND AUDIT COMMITTEE WILL RECOMMEND APPROVAL OF THE FORM 990 BY THE FULL BOARD THE APPROVED COPY OF THE FORM 990 WILL BE MADE AVAILABLE TO ALL BOARD MEMBERS THROUGH ELECTRONIC MAIL SCHEDULE B WILL BE REDACTED IN THE EMAILED VERSION WITH A HARD COPY MADE AVAILABLE TO THE BOARD AT THE FINANCE OFFICE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	EACH YEAR, THE PRESIDENT'S OFFICE SENDS OUT "CONFIDENTIAL DISCLOSURE STATEMENTS" TO ALL MEMBERS OF THE BOARD OF DIRECTORS AND THE UNIVERSITY'S OFFICERS BY COMPLETING AND SIGNING THE STATEMENTS EACH MEMBER OR OFFICER IS CERTIFYING THAT THEY HAVE CAREFULLY READ THE WALSH UNIVERSITY BOARD OF DIRECTORS CONFLICT OF INTEREST POLICY, THAT THEY WILL ABIDE BY THE LETTER AND THE SPIRIT OF THE POLICY AND THAT THEY WILL MAKE ALL DISCLOSURES REQUIRED UNDER THE TERMS OF THE POLICY. THE COMPLETED AND SIGNED STATEMENTS ARE SENT TO THE SECRETARY OF THE BOARD OF DIRECTORS. THE SECRETARY AND THE CHAIR OF THE BOARD REVIEW THE STATEMENTS AND MAKE A DETERMINATION AS TO THE LIKELIHOOD OF ANY ACTUAL OR POTENTIAL CONFLICTS OF INTERESTS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15A	IN THE SPRING OF 2007, THE CURRENT COMPENSATION COMMITTEE WAS FORMED TO AMEND THE PRESIDENT'S CONTRACT. THE COMMITTEE CONSISTS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS, THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS, THE FINANCE AND AUDIT COMMITTEE CHAIRMAN, AND THE VP OF FINANCE AND BUSINESS AFFAIRS/CFO. ADDITIONAL INPUT CAME FROM THE DIRECTOR OF HUMAN RESOURCES. THE COMMITTEE ESTABLISHED THE PRESIDENT'S CONTRACT AMENDMENT NO. 1, EFFECTIVE JULY 1, 2007, WHICH DEFINES ADDITIONAL BENEFITS. THE COMPENSATION COMMITTEE USED THE FOLLOWING INFORMATION AND SERVICES TO ESTABLISH THE AMENDMENT: THE NAICU PRESIDENTS NETWORK SALARY SURVEY, THE CUPA-HR ADMINISTRATIVE COMPENSATION SURVEY, CONSULTING AND LEGAL SERVICES. EACH YEAR THE CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD APPROVE THE PRESIDENT'S BONUS. THE COMMITTEE WOULD ONLY CONVENE IF THE PRESIDENT WAS BEING AWARDED A HIGHER PERCENTAGE OF INCREASE THAN THE REST OF THE FACULTY AND STAFF OF THE UNIVERSITY. EACH YEAR ALL CONTRACT ADJUSTMENTS AND BONUS ALLOCATIONS ARE APPROVED BY THE BOARD OF DIRECTORS AT THE MAY BOARD MEETING THROUGH THE APPROVAL OF THE NEXT YEAR'S OPERATING BUDGET.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	WALSH UNIVERSITY DOES NOT MAKE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENT AVAILABLE TO THE GENERAL PUBLIC. HOWEVER, THE UNIVERSITY WILL PROVIDE THESE DOCUMENTS TO THE GENERAL PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 1,627,089 GAIN/LOSS ON DERIVATIVES 75,752 UNRELATED BUSINESS LOSS REPORTED ON FORM 990-T -7,308 NET INCOME FROM KENTUCKY DERBY & FASHION SHOW FUNDRAISING EVENTS -7,802 TOTAL TO FORM 990, PART XI, LINE 5 1,687,731

Identifier	Return Reference	Explanation
	PART XI, LINE 2C	NO CHANGES WERE MADE TO THE ORGANIZATION'S OVERSIGHT PROCESS OR SELECTION PROCESS DURING THE TAX YEAR

Form 4562

Depreciation and Amortization  
(Including Information on Listed Property)

OMB No 1545-0172

2010

Attachment  
Sequence No 67Department of the Treasury  
Internal Revenue Service (99)

► See separate instructions. ► Attach to your tax return.

Name(s) shown on return  
WALSH UNIVERSITY INCBusiness or activity to which this form relates  
FORM 990 PAGE 10Identifying number  
34-0868798**Part I Election To Expense Certain Property Under Section 179***Note: If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses . . . . .	1	500,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29 . . . . .	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8	
9 Tentative deduction Enter the <b>smaller</b> of line 5 or line 8 . . . . .	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562 . . . . .	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ►	13	

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.***Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) . . . . .	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	4,149,986

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

17 MACRS deductions for assets placed in service in tax years beginning before 2010 . . . . .	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

**Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

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

**Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions . . . . .	22	4,149,986
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

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

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation/deduction	(i) Elected section 179 cost

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

		%						
		%						
		%						

**26** Property used more than 50% in a qualified business use

		%						
		%						
		%						

**27** Property used 50% or less in a qualified business use

		%				S/L -		
		%				S/L -		
		%				S/L -		

**28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

**29** Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

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

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

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

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?													<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners														
<b>39</b> Do you treat all use of vehicles by employees as personal use?														
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?														
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)														

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

**42** A amortization of costs that begins during your 2010 tax year (see instructions)

**43** A amortization of costs that began before your 2010 tax year **43**

**44** Total. Add amounts in column (f) See the instructions for where to report **44**

**Additional Data**

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Official	Key employee	Highest compensated employee			
BR JEROME LESSARD BOARD CHAIR	2 00	X					0	0	0
GERALD WALSH VICE-CHAIR	2 00	X					0	0	0
ROBERT F BELDEN DIRECTOR	2 00	X					0	0	0
DANIEL P CUNNINGHAM DIRECTOR	2 00	X					0	0	0
JOHN E DOWLING DIRECTOR	2 00	X					0	0	0
BR DANIEL CARON FIC DIRECTOR	2 00	X					0	0	0
DONALD L CASTER DIRECTOR	2 00	X					0	0	0
THOMAS E CECCONI DIRECTOR	2 00	X					0	0	0
DENNIS BIERY DIRECTOR	2 00	X					0	0	0
WILLIAM W CUSHWA DIRECTOR	2 00	X					0	0	0
GRETCHEN A GRAHAM DIRECTOR	2 00	X					0	0	0
NANDITA DASH DIRECTOR	2 00	X					0	0	0
JUDGE SHEILA G FARMER DIRECTOR	2 00	X					0	0	0
MSGR JAMES CLARKE DIRECTOR	2 00	X					0	0	0
LEONARD MILAZZO DIRECTOR	2 00	X					0	0	0
DR JAMES F KING MD DIRECTOR	2 00	X					0	0	0
JUDITH BARNES LANCASTER DIRECTOR	2 00	X					0	0	0
BR MARCEL SYLVESTRE FIC DIRECTOR	2 00	X					0	0	0
GENE LITTLE DIRECTOR	2 00	X					0	0	0
GREGORY W LUNTZ DIRECTOR	2 00	X					0	0	0
EDWARD KLEKOTKA DIRECTOR	2 00	X					0	0	0
JUDGE SARA LIOI DIRECTOR	2 00	X					0	0	0
MICHAEL A PETRECCA DIRECTOR	2 00	X					0	0	0
BR JOSEPH POWER FIC DIRECTOR	2 00	X					0	0	0
ALFONSO REVOLLO DIRECTOR	2 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
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	
EDWARD J ROTH III DIRECTOR	2 00	X						0	0
SHEILA RUTT DIRECTOR	2 00	X						0	0
DR MARK JOSEPH SHEPARD MD DIRECTOR	2 00	X						0	0
BR GUY RODDY DIRECTOR	2 00	X						0	0
NEIL WALSH PROF /FACULTY REP	40 00	X						54,099	0
THEODORE STULTS DIRECTOR	2 00	X						0	0
BR ROBERT SMYTH FIC DIRECTOR	2 00	X						0	0
BISHOP GEORGE MURRY DIRECTOR	2 00	X						0	0
FR JAMES SULLIVAN DIRECTOR	2 00	X						0	0
DONALD L WALKER DIRECTOR	2 00	X						0	0
PAUL L RUFLIN DIRECTOR	2 00	X						0	0
ROGER DEVILLE DIRECTOR	2 00	X						0	0
EDWARD A MAHONEY III DIRECTOR	2 00	X						0	0
E JEFFREY ROSSI DIRECTOR	2 00	X						0	0
RICHARD L JUSSEAUME PRESIDENT	40 00		X					241,271	0
DR LAURENCE BOVE SEC & PROVOST	40 00		X					122,346	0
PHILIP DANIELS TREAS /VP FINANCE & BUS	40 00		X					110,531	0
DALE HOWARD VP FOR ATHLETICS	40 00			X				105,698	0
BRIDGETTE NEISEL VP FOR ADVANCEMENT	40 00			X				105,308	0
BRETT FRESHOUR VP OF ENROLLMENT	40 00			X				103,868	0
LINDA LINC FACULTY/ DIVISION CHAIR OF	40 00			X				113,515	0
CHRISTOPHER L PETROSINO DEAN OF GRADUATE STUDIES	40 00			X				96,360	0