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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation) The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047 2010 Open to Public Inspection
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A For the 2010 calendar year, or tax year beginning 07-01-2010 and ending 06-30-2011		
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization North Central College Doing Business As Number and street (or P O box if mail is not delivered to street address) 30 N Brainard Street Room/suite City or town, state or country, and ZIP + 4 Naperville, IL 60540	D Employer identification number 36-2169157 E Telephone number (630) 637-5680 G Gross receipts \$ 112,214,465
	F Name and address of principal officer HAROLD WILDE 30 NORTH BRAINARD STREET NAPERVILLE, IL 60540	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶
	I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
	J Website: ▶ www.noctrl.edu	
	K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	
L Year of formation 1861		M State of legal domicile IL

Part I	Summary
Activities & Governance	1 Briefly describe the organization’s mission or most significant activities North Central College is a community of learners dedicated to preparing students to be informed, involved, principled and productive citizens and leaders over their lifetime
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets
	3 Number of voting members of the governing body (Part VI, line 1a)
	4 Number of independent voting members of the governing body (Part VI, line 1b)
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)
Revenue	6 Total number of volunteers (estimate if necessary)
	7a Total unrelated business revenue from Part VIII, column (C), line 12
	b Net unrelated business taxable income from Form 990-T, line 34
Expenses	8 Contributions and grants (Part VIII, line 1h)
	9 Program service revenue (Part VIII, line 2g)
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)
	14 Benefits paid to or for members (Part IX, column (A), line 4)
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)
Net Assets or Fund Balances	16a Professional fundraising fees (Part IX, column (A), line 11e)
	b Total fundraising expenses (Part IX, column (D), line 25) ▶1,799,421
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)
	19 Revenue less expenses Subtract line 18 from line 12

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	2012-03-06 Date		
		Paul H Loscheider VP FOR BUSINESS AFFAIRS Type or print name and title			
Paid Preparer Use Only	Print/Type preparer's name DAN ROMANO	Preparer's signature DAN ROMANO	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶ GRANT THORNTON LLP				Firm's EIN ▶
	Firm's address ▶ 175 W JACKSON BLVD STE 2000 CHICAGO, IL 60604				Phone no ▶ (312) 856-0200

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

Part III

Statement of Program Service Accomplishments

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

1 Briefly describe the organization’s mission

NORTH CENTRAL COLLEGE IS A COMMUNITY OF LEARNERS DEDICATED TO PREPARING STUDENTS TO BE INFORMED, INVOLVED, PRINCIPLED AND PRODUCTIVE CITIZENS AND LEADERS OVER THEIR LIFETIME IN 2010-2011, THE COLLEGE SERVED 3,363 FULL AND PART-TIME STUDENTS 34 STATES AND U S TERRITORIES AND 32 FOREIGN COUNTRIES ARE REPRESENTED IN OUR STUDENT POPULATION ABOUT 1,400 STUDENTS RESIDE ON THE COLLEGE CAMPUS EACH TERM NORTH CENTRAL COLLEGE CONFERRED 529 UNDERGRADUATE DEGREES AND 124 MASTER'S DEGREES IN THE 2010-2011 ACADEMIC YEAR THE COLLEGE ALSO SERVED 4,500 PEOPLE IN NON-CREDIT EDUCATIONAL AND COMMUNITY PROGRAMS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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

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

If “Yes,” describe these changes on Schedule O

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

4a	(Code) (Expenses \$ 22,678,025 including grants of \$ 0) (Revenue \$ 42,751,221)
Instruction Faculty instruction for degree candidates for the academic year and summer school, public service (non-credit), community education, and master's degree programs are provided 89% of the full-time teaching faculty members have a Doctorate or terminal degree in their field of expertise This distinctive faculty publishes numerous articles, books and research documents on a regular basis, although their primary responsibility is teaching Study abroad experiences are encouraged for all students during their college career at North Central Some of the current study abroad opportunities are Ireland, Scotland, England, Greece, China, Japan, and Costa Rica	

4b	(Code) (Expenses \$ 6,287,687 including grants of \$ 0) (Revenue \$ 0)
Academic support Dean of faculty, continuing education, library services, disabilities support services, tutoring assistance, and academic computing are included in academic support Oesterle Library offers 32 million records in 71 college and university databases in Illinois in addition to the 149,000 volumes in its collection Information technology offers the students on-line access to their grades, schedule, and correspondence with faculty and classmates via Blackboard Each student has 10MB of web-space & 100 MB Hard Drive space available Language, technology, psychology, and science labs are also available Faculty serves as students' academic advisors	

















4c	(Code) (Expenses \$ 40,519,137 including grants of \$ 28,891,040) (Revenue \$ 28,891,040)
Student services and Athletics Offices servicing the student body include admissions, international recruiting, financial aid, registrar, dean of students, ministry and service, community services, career development, the wellness center, student involvement, orientation, multicultural affairs, and athletic activities Community service projects such as Habitat for Humanity are common pursuits during the December interim term and spring break NCC Athletics maintains 22 NCAA Division III programs The College is compliant with Title IX standards for gender equity and has won 27 team national championships	

4d	Other program services (Describe in Schedule O)
(Expenses \$ 11,398,379 including grants of \$ 0) (Revenue \$ 12,115,830)	

4e	Total program service expenses \$ 80,883,228
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Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>	3	No
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? <i>If "Yes," complete Schedule C, Part II.</i>	4	No
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? <i>If "Yes," complete Schedule C, Part III.</i>	5	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	Yes
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? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	Yes
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? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	No
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? <i>If "Yes," complete Schedule D, Part VIII.</i> 	11c	No
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? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
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)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	14b	No
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 ? <i>If "Yes," complete Schedule F, Parts II and IV.</i>	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20a	No
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)	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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance					
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>					
			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	3,975		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes		
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	1,945		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes		
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?					
8					
9 Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10 Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b			
11 Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?					
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b			
c	Enter the amount of reserves on hand.	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?					
14a					
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b			No

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		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
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		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?		No
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	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	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)	Yes	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input checked="" 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 ▶ ELIZABETH A LAKEN 30 N BRAINARD STREET NAPERVILLE, IL 60540 (630) 637-5680

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

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

Form **990** (2010)

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,742,418	0	498,075

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 ▶25

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
THE MILLARD GROUP 94346 EAGLE WAY CHICAGO, IL 606789430	CLEANING SERVICES	751,723
Datatel 4375 Fair Lakes Court FAIRFAX, VA 22033	software support srv	207,768
Gordon Flesch Company PO Box 992 MADISON, WI 537010992	print & copier srvc	197,857
Royall and Company 1920 E Parham Rd RICHMOND, VA 232282206	Admission Marketing	187,488
CBORD GROUP INC 61 BROWN ROAD ITHACA, NY 14850	CARD ACCESS MAINTNCE	159,394
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 20		

Part VIII

Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	35,906			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	6,387,356			
	g	Noncash contributions included in lines 1a-1f \$		952,483			
	h	Total. Add lines 1a-1f		6,423,262			
	Program Service Revenue	2a		Business Code			
		TUITION (GROSS OF FINANCIAL AID)	812900	70,213,534	70,213,534		
b		STUDENT HOUSING AND AUXILIARY ENTERPRISES	812900	12,115,830	12,115,830		
c		COMMUNITY EDUCATION	812900	833,207	549,828	283,379	
d		STUDENT FEES	900099	453,784	453,784		
e		OTHER ATHLETIC, ACADEMIC, AND ADMINISTRATIVE REV	900099	425,115	425,115		
f		All other program service revenue					
g		Total. Add lines 2a-2f		84,041,470			
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)		2,462,412		
	4	Income from investment of tax-exempt bond proceeds . .		0			
	5	Royalties		0			
	6a	Gross Rents	(i) Real	(ii) Personal			
	b	Less rental expenses	553,575				
	c	Rental income or (loss)	83,671				
	d	Net rental income or (loss)	469,904				469,904
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b	Less cost or other basis and sales expenses	17,392,560				
	c	Gain or (loss)	16,017,608	95,054			
	d	Net gain or (loss)	1,374,952	-95,054			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events . .		0			
	9a	Gross income from gaming activities See Part IV, line 19 . .	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities . .		0			
	10a	Gross sales of inventory, less returns and allowances . .	a				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory . .		0			
	Miscellaneous Revenue	Business Code					
11a	THEATRE GATE RECEIPTS	711130	993,723			993,723	
b	PARKING FEES/FINES	812930	186,557			186,557	
c	ATHLETIC GATE RECEIPTS	812900	142,157			142,157	
d	All other revenue		18,749			18,749	
e	Total. Add lines 11a-11d		1,341,186				
12	Total revenue. See Instructions		96,018,132	83,758,091	283,379	5,553,400	

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	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	28,891,040	28,891,040		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,093,838	699,040	182,348	212,450
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	45,545	45,545		
7	Other salaries and wages	24,056,584	21,245,054	2,023,253	788,277
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,955,573	1,557,044	292,981	105,548
9	Other employee benefits	3,955,556	2,601,831	1,220,533	133,192
10	Payroll taxes	1,704,589	1,483,476	208,548	12,565
a	Fees for services (non-employees) Management	0			
b	Legal	113,311	6,759	106,552	
c	Accounting	84,838	2,500	82,338	
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	652,850	130,570	522,280	
g	Other	2,345,656	2,059,718	233,998	51,940
12	Advertising and promotion	2,041,343	1,230,125	609,703	201,515
13	Office expenses	1,815,284	1,426,982	309,980	78,322
14	Information technology	600,739	594,970	3,089	2,680
15	Royalties	22,959	22,959		
16	Occupancy	7,416,877	7,031,616	384,401	860
17	Travel	1,746,138	1,598,962	92,150	55,026
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	169,099	153,409	11,500	4,190
20	Interest	1,083,119	1,037,715	45,404	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	5,097,287	4,883,609	213,678	
23	Insurance	179,169	172,372	6,797	
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	FOOD SERVICE	2,708,901	2,708,901		
b	EQUIPMENT RENT & MAINTENANCE	1,319,320	512,131	692,654	114,535
c		0			
d		0			
e		0			
f	All other expenses	902,089	786,900	76,868	38,321
25	Total functional expenses. Add lines 1 through 24f	90,001,704	80,883,228	7,319,055	1,799,421
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

						(A)		(B)
						Beginning of year		End of year
Assets	1	Cash—non-interest-bearing					1	
	2	Savings and temporary cash investments				6,942,962	2	8,371,845
	3	Pledges and grants receivable, net				3,508,570	3	2,011,766
	4	Accounts receivable, net				3,761,110	4	4,252,705
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L					5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L					6	
	7	Notes and loans receivable, net				3,854,630	7	3,925,665
	8	Inventories for sale or use					8	
	9	Prepaid expenses and deferred charges				2,786,773	9	1,498,696
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	173,005,897	129,579,890	10c	128,594,113	
	b	Less: accumulated depreciation	10b	44,411,784				
	11	Investments—publicly traded securities				67,748,401	11	86,378,282
	12	Investments—other securities. See Part IV, line 11				8,552,223	12	8,676,181
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets					14	
	15	Other assets. See Part IV, line 11				1,611,004	15	1,820,189
16	Total assets. Add lines 1 through 15 (must equal line 34)				228,345,563	16	245,529,442	
Liabilities	17	Accounts payable and accrued expenses				6,899,233	17	6,382,192
	18	Grants payable					18	
	19	Deferred revenue				920,836	19	1,217,649
	20	Tax-exempt bond liabilities				41,500,000	20	41,500,000
	21	Escrow or custodial account liability. Complete Part IV of Schedule D					21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L					22	
	23	Secured mortgages and notes payable to unrelated third parties				2,892,432	23	0
	24	Unsecured notes and loans payable to unrelated third parties					24	
	25	Other liabilities. Complete Part X of Schedule D				7,119,877	25	6,554,457
	26	Total liabilities. Add lines 17 through 25				59,332,378	26	55,654,298
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.							
	27	Unrestricted net assets				118,199,897	27	132,702,813
	28	Temporarily restricted net assets				11,649,334	28	16,997,790
	29	Permanently restricted net assets				39,163,954	29	40,174,541
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.							
	30	Capital stock or trust principal, or current funds					30	
	31	Paid-in or capital surplus, or land, building or equipment fund					31	
	32	Retained earnings, endowment, accumulated income, or other funds					32	
	33	Total net assets or fund balances				169,013,185	33	189,875,144
	34	Total liabilities and net assets/fund balances				228,345,563	34	245,529,442

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	96,018,132
2	Total expenses (must equal Part IX, column (A), line 25)	2	90,001,704
3	Revenue less expenses Subtract line 2 from line 1	3	6,016,428
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	169,013,185
5	Other changes in net assets or fund balances (explain in Schedule O)	5	14,845,531
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	189,875,144

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?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a 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?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization North Central College	Employer identification number 36-2169157
---	--

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 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	Yes	No	Yes	No	
Total									

Part II

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

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

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

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

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

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

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

Section B. Total Support							
Calendar year (or fiscal year beginning in)		(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9	Amounts from line 6						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13	Total support (Add lines 9, 10c, 11 and 12)						
14	First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section501(c)(3) organization, check this box and stop here						

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

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

Part IV

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

Facts And Circumstances Test

Additional Data

Software ID:

Software Version:

EIN: 36-2169157

Name: North Central College

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Ms Esther T Benjamin Trustee	1 0	X						0	0	0
Mr Steven Bergerson Trustee	1 0	X						0	0	0
Mr Kevin M Gensler trustee	1 0	X						0	0	0
Dr John M Giannini Trustee	1 0	X						0	0	0
Mrs Misty Gruber Trustee	1 0	X						0	0	0
Mr Thomas Gruenwald Trustee	1 0	X						0	0	0
Mrs Nancy Hanson Trustee	1 0	X						0	0	0
Mr Steven H Hoeft Trustee, Chairman of the Board	1 0	X						0	0	0
Dr Holly Humphrey Trustee, Vice Chair, Acad Aff	1 0	X						0	0	0
Mr Peter P Jones Trustee	1 0	X						0	0	0
Bishop Hee-Soo Jung Trustee	1 0	X						0	0	0
Mr David W Kelsch Trustee, Vice Chair, Bus Aff	1 0	X						0	0	0
Mrs Michele kenaga Trustee	1 0	X						0	0	0
Mr ray kinney Trustee	1 0	X						0	0	0
mrs susan koranda trustee	1 0	X						0	0	0
BISHOP LINDA LEE trustee	1 0	X						0	0	0
MR RONALD LEUPTOW trustee	1 0	X						0	0	0
MR JOSEPH MALLON trustee, chair audit committee	1 0	X						0	0	0
MR JAMES A MCDERMET trustee	1 0	X						0	0	0
DR HOWARD MUELLER trustee	1 0	X						11,760	0	900
MS HOLLY I MYERS trustee, Board Secretary	1 0	X						0	0	0
MR MICHAEL R NASET trustee	1 0	X						0	0	0
MR JOHN L NOVAK trustee	1 0	X						0	0	0
MR JEFF OESTERLE trustee, Vice Chair, Inst Adv	1 0	X						0	0	0
MR WILLIAM N PLAMONDON trustee	1 0	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MR STEVEN RUBIN trustee	1 0	X						0	0	0
MS PAT PULIDO SANCHEZ trustee	1 0	X						0	0	0
MR STEPHEN T SELLERS trustee	1 0	X						0	0	0
MR DONALD SHARP trustee	1 0	X						0	0	0
DR JEFFREY K SWALLOW trustee	1 0	X						0	0	0
MR SCOTT WEHRLI trustee	1 0	X						0	0	0
MR ROBERT A WISLOW trustee	1 0	X						0	0	0
DR HERMAN B WHITE JR trustee, Vice Chair, Std Aff	1 0	X						5,000	0	383
Miss Maria E Wynee Trustee	1 0	X						0	0	0
Mrs Beth Zimmerman Trustee	1 0	X						0	0	0
Dr Harold R Wilde President	60 0	X		X				328,565	0	173,418
Mr Paul Loscheider VP for Business Affairs	60 0			X				179,794	0	48,693
Ms Laurie Hamen vp for enrollment management	60 0			X				188,192	0	42,288
Dr R Devadoss Pandian VP for Academic Affairs	60 0			X				190,007	0	51,728
Mr Rick E Spencer Vp institutional advancement	60 0			X				182,880	0	48,685
Mr Martin Sauer Dean of Admissions/Fin Aid	50 0					X		141,886	0	20,726
DR RICHARD WILDERS PROF OF MATH/ASSOCIATE DEAN	50 0					X		140,092	0	30,917
DR FRANCINE NAVAKAS PROF OF ENGLISH/ASSOCIATE DEAN	50 0					X		129,341	0	31,110
DR MARTI BOGART PROF OF ECON/ASSOCIATE DEAN	50 0					X		120,516	0	28,604
DR PETER BARGER DEAN OF GRADUATE & CONT EDUC	50 0					X		124,385	0	20,623

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
North Central College

Employer identification number
36-2169157

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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	<input type="checkbox"/> Yes <input type="checkbox"/> 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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4

Number of states where property subject to conservation easement is located ▶ _____

5

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

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____

7

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

8

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

9

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

Part III

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

1a

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

b

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

(i)

Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii)

Assets included in Form 990, Part X ▶ \$ _____

2

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

a

Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b

Assets included in Form 990, Part X ▶ \$ _____

Part III

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

3

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

a

☒

Public exhibition

b

☒

Scholarly research

c

☒

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

	Amount
1c	
1d	
1e	
1f	

1c

Beginning balance

1d

Additions during the year

1e

Distributions during the year

1f

Ending balance

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	78,969,002	68,798,252	79,440,231	
b	Contributions	808,468	2,897,284	4,162,125	
c	Investment earnings or losses	17,217,140	10,133,552	-14,748,673	
d	Grants or scholarships	794,674			
e	Other expenditures for facilities and programs	1,877,213	2,860,086	55,431	
f	Administrative expenses	230,125			
g	End of year balance	94,092,598	78,969,002	68,798,252	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 47 000 %

b

Permanent endowment ▶ 40 000 %

c

Term endowment ▶ 13 000 %

3a

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

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		5,807,796		5,807,796
b Buildings		147,981,639	32,304,313	115,677,326
c Leasehold improvements				
d Equipment		18,650,760	12,107,471	6,543,289
e Other		565,702		565,702
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				128,594,113

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	96,018,132	
2	Total expenses (Form 990, Part IX, column (A), line 25)			2	90,001,704	
3	Excess or (deficit) for the year Subtract line 2 from line 1			3	6,016,428	
4	Net unrealized gains (losses) on investments			4	13,314,724	
5	Donated services and use of facilities			5		
6	Investment expenses			6		
7	Prior period adjustments			7		
8	Other (Describe in Part XIV)			8	1,530,807	
9	Total adjustments (net) Add lines 4 - 8			9	14,845,531	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9			10	20,861,959	
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	80,620,541
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12					
a	Net unrealized gains on investments	2a	13,314,724			
b	Donated services and use of facilities	2b				
c	Recoveries of prior year grants	2c				
d	Other (Describe in Part XIV)	2d	83,671			
e	Add lines 2a through 2d				2e	13,398,395
3	Subtract line 2e from line 1				3	67,222,146
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	28,795,986			
c	Add lines 4a and 4b		4c	28,795,986		
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)				5	96,018,132

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements	1	61,194,335	
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	83,671	
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d	2e	83,671	
3	Subtract line 2e from line 1	3	61,110,664	
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	28,891,040	
c	Add lines 4a and 4b	4c	28,891,040	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	90,001,704	

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
Organization's Collections and How Collections Further Exempt Purpose	Schedule D, Part III, Question 4	The North Central College Archives consists of manuscripts, publications, photographs, audio-visual materials, artifacts, and other unique historical materials documenting the history of the College. The Archives holds similar types of materials for two additional collections, the Suburban Studies Archives (which seeks to document the transition of Chicago's west suburban region following World War II) and the papers of retired US Congressman Harris W. Fawell. The North Central College Archives' mission is to collect, organize, describe, preserve and make available for research materials on the history of the College and the local area as related to the College. The Archives supports the College community's need for historical information and provides reference assistance to archival researchers on and off campus. North Central College's Oesterle Library Special Collections (independent of the Archives) includes a collection of presidential and other famous persons signatures, a first editions collection of books, a unique collection of books on Chicago area history, and a set of books and sheet music for jazz. North Central College's Art Collection is on display throughout campus and includes a variety of media and artists, from bronzes by Gustav Borglum and Christian Petersen to tapestry by alumna Helen Gamertsfelder Naumann.
Intended Use of the Organization's Endowment Funds	Schedule D, Part V, Question 4	The intended uses of the organization's endowment funds include expending funds toward professional faculty chairs, scholarships, facilities maintenance, library enhancement, and departmental enhancement.
Organization's Liability for Uncertain Tax Positions under FIN 48	Schedule D, Part X, question 2	The FASB issued guidance that requires tax effects from an uncertain tax position to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged. If an uncertain tax position meets the more-likely-than-not threshold, the largest amount of tax benefit that is greater than 50% likely to be recognized upon ultimate settlement with the taxing authority is recorded. The College is exempt from income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purposes, unless that income is otherwise excluded by the IRC. There are no tax positions for which a material change in any unrecognized tax benefit liability is reasonably possible in the next 12 months. There is no interest or penalties recognized in the income statement or balance sheet. The tax years ending 2008, 2009 and 2010, are still open to audit for both federal and state purposes. This guidance did not have any impact on the Colleges financial statements.
reconciliation of change in net assets	schedule d, part xi, line 8	gain on interest rate swap \$750,553 split-interest payments \$780,254 Total \$1,530,507
Reconciliation of Revenues	schedule d, Part XII, Line 2D	Rental Expenses \$ 83,671 Total \$ 83,671
Reconciliation of Revenues	schedule d, Part XII, Line 4B	Financial Aid \$28,891,040 Loss on Fixed Assets (\$95,054) Total \$28,795,986
Reconciliation of Expenses	schedule d, Part XIII, Line 2D	Rental Expenses \$83,671 Total \$83,671
Reconciliation of Expenses	schedule d, Part XIII, Line 4B	Financial Aid \$28,891,040 Total \$28,891,040

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Schools

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

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

North Central College

Employer identification number

36-2169157

Part I

1

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

2

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

3

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

4

Does the organization maintain the following?

a

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

b

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

c

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

d

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

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

5

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

a

Students' rights or privileges?

b

Admissions policies?

c

Employment of faculty or administrative staff?

d

Scholarships or other financial assistance?

e

Educational policies?

f

Use of facilities?

g

Athletic programs?

h

Other extracurricular activities?

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

6a

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

b

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

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

7

Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

YES

NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

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

Cat No 50085D

Schedule E (Form 990 or 990-EZ) 2010

Part III 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
organization's Racially nondiscriminatory policy	Schedule E, question 3	The college's policy is one of non-discrimination with respect to the public served by the institution and with respect to the college personnel. Advertisements, brochures, publications, application for admissions, etc., contain a statement to the effect that the college does not discriminate on the basis of race, color, religion, gender, age, national origin, ancestry, marital status, sexual orientation, handicap, disability, veteran status or unfavorable discharge from military service. A classified advertisement is run once per term with the college's anti-discrimination policy.
financial aid or assistance from a governmental agency	schedule e, question 6a	North Central College applies for and receives educational grants, as approved on a case by case basis, from Federal and State agencies. The college also participates annually in Federal & State financial aid programs, specifically Pell, SEOG, Federal work study, Perkins, Federal Direct Loans, and various other state of Illinois scholarship programs for qualified students. The grants and loans are reported in the College's A-133 Single Audit.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
North Central College

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
36-2169157

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. ▶ ☐

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

2

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

▶

3

Enter total number of other organizations

▶

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) ACADEMIC Scholarships and GRANTS	2465	28,891,040			

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
Process for Monitoring Grants	Schedule I, Part I, Line 2	The University provides scholarships to students matriculating at the University, all funds issued to students are required to defray the cost of tuition and no student may use the funds for other than educational purposes. Since the students have no discretion in the use of the funds, the College does not need to monitor the grants once issued.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
North Central College

Employer identification number
36-2169157

Part I

Questions Regarding Compensation

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

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Dr Harold R Wilde	(i)	328,565	0	0	134,500	38,918	501,983	0
	(ii)	0	0	0	0	0	0	0
(2) Mr Paul Loscheider	(i)	164,794	15,000	0	32,336	16,357	228,487	0
	(ii)	0	0	0	0	0	0	0
(3) Ms Laurie Hamen	(i)	173,192	15,000	0	32,285	10,003	230,480	0
	(ii)	0	0	0	0	0	0	0
(4) Dr R Devadoss Pandian	(i)	175,007	15,000	0	32,944	18,784	241,735	0
	(ii)	0	0	0	0	0	0	0
(5) Mr Rick E Spencer	(i)	165,480	15,000	2,400	32,285	16,400	231,565	0
	(ii)	0	0	0	0	0	0	0
(6) Mr Martin Sauer	(i)	137,886	4,000	0	11,528	9,198	162,612	0
	(ii)	0	0	0	0	0	0	0
(7) DR RICHARD WILDERS	(i)	140,092	0	0	13,868	17,049	171,009	0
	(ii)	0	0	0	0	0	0	0
(8) DR FRANCINE NAVAKAS	(i)	127,841	1,500	0	13,379	17,731	160,451	0
	(ii)	0	0	0	0	0	0	0
(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
HOUSING ALLOWANCE AND PAYMENTS	SCHEDULE J, PART I, QUESTION 1A	THE PRESIDENT IS REQUIRED TO LIVE IN THE PRESIDENT'S HOUSE UNDER THE TERMS OF HIS EMPLOYMENT CONTRACT AND THE ESTIMATED RENTAL VALUE IS NOT REPORTED TO HIM AS COMPENSATION. The president is being provided the house as a convenience to the College to allow him to conduct business and be available 24/7 to respond to emergent situations that may arise.
SCHEDULE J, PART II, COLUMN D	VALUE OF HOUSING PROVIDED TO THE PRESIDENT OF THE COLLEGE (NON-TAXABLE)	IRS instructions to Form 990 require that the fair market value of housing provided to employees by their employer be reported on Form 990, Part VII, Section A and Schedule J, Part II. As a condition of employment, the President of North Central College is required to reside on the campus premises. The residence serves both as a personal residence as well as a venue for regular carrying on of College business. The College has determined that the value of the use of this personal residence is not considered taxable income to the President as provided for in Internal Revenue Code Section 119. For tax year 2010, the value of the President's use of the residence is conservatively estimated to be \$20,700. This estimated value is based on the fair rental value of \$1,725 per month for similar houses in the area. During tax year 2010, the current President, Dr. Harold R. Wilde, made the residence their home for 12 months of the year. Schedule J, Part II, Column (D) includes \$20,700 of non-taxable income associated with the use of the residence provided by the College.
Nonqualified supplemental retirement plan	Schedule J, Part I, Line 4b	The following individuals participate in the supplemental nonqualified 457(f) retirement plan: Dr. Harold R. Wilde \$110,000; Mr. Paul Loscheider \$15,000; Ms. Laurie Hamen \$15,000; Dr. R. D. Pandian \$15,000; Mr. Rick Spencer \$15,000.

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.										OMB No 1545-0047		
											2010		
	Department of the Treasury Internal Revenue Service											Open to Public Inspection	
Name of the organization North Central College										Employer identification number 36-2169157			

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	Illinois Finance Authority	86-1091967	45200FNS4	10-16-2008	17,000,000	See schedule o		X		X		X
B	ILLINOIS FINANCE AUTHORITY	86-1091967	452001Q86	05-31-2005	21,200,000	see schedule o		X		X	X	
C	ILLINOIS FINANCE AUTHORITY	86-1091967	452001ZF0	05-31-2005	36,500,000	see schedule o		X		X	X	

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		3,400,000		7,000,000			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	17,232,326		21,200,000		36,500,000			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	105,630		0		0			
6	Proceeds in refunding escrow	0		21,200,000		36,500,000			
7	Issuance costs from proceeds	289,481		0		0			
8	Credit enhancement from proceeds	420,342		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	16,351,973		0		0			
11	Other spent proceeds	64,900		0		0			
12	Other unspent proceeds	0		0		0			
13	Year of substantial completion	2009		2000		1999			
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X		X			
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III

Private Business Use

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

Part IIIPrivate Business Use (Continued)

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

Part IVArbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		
2	Is the bond issue a variable rate issue?	X		X		X			
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X			X	X			
b	Name of provider	BANK OF AMERICA NA				BANK OF AMERICA			
c	Term of hedge	29 9				20			
d	Was the hedge superintegrated?		X				X		
e	Was a hedge terminated?		X				X		
4a	Were gross proceeds invested in a GIC?		X		X		X		
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
6	Did the bond issue qualify for an exception to rebate?		X	X		X			

Part VSupplemental Information

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

Identifier	Return Reference	Explanation
Supplemental Information	Schedule K	See Schedule O for Schedule K supplemental information

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
North Central College

Employer identification number

36-2169157

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

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

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance
(1) Na	n/a	21,000

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) david kelsch	trustee	179,595	See Part V		No
(2) ray kinney	trustee	261,840	See Part V		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
Grants or Assistance Benefiting Interested Persons	Schedule L, Part III	ALTHOUGH THERE MAY BE RECIPIENTS WHO ARE RELATED TO PERSONS HAVING AN INTEREST IN THE INSTITUTION, SUCH RECIPIENTS ARE SELECTED ON AN EQUAL, OBJECTIVELY DETERMINABLE BASIS WITH OTHER RECIPIENTS ALL STUDENTS RECEIVING SCHOLARSHIPS AND FELLOWSHIPS ARE JUDGED WORTHY BY THE INSTITUTION'S ASSESSMENT ON THE BASIS OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND OTHER SIMILAR STANDARDS Any scholarship committee member who has a relationship with any potential recipient of scholarship money is not included in the selection process for that particular candidate
Business Transactions with Interested Persons	Schedule L, Part IV	David Kelsch is a trustee of the board of North Central College, he is also the President and CEO of Advanced Data Technologies Inc North Central College paid Advanced Data Tech \$179,595 for professional services during fiscal year 2011 The business transaction between North Central College and Advanced Data Technologies Inc was conducted at arm's length, and a fair market value price was provided to the college for the services provided Ray Kinney is a trustee of the board of North Central College, he is also a Principal of Minuteman Press and substantial shareholder of the company North Central College paid Minuteman Press \$261,840 in fiscal year 2011 for their services The business transaction between North Central College and Minuteman Press was conducted at arm's length, and a fair market value price was provided to the college for the services provided

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2010

Open to Public Inspection

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

Name of the organization
North Central College

Employer identification number
36-2169157

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 .	X	2	3,920	Appraisal value
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	31	409,684	cost/selling price
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	538,879	Appraisal 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			0
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	Yes		
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	Yes		
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
HOW ORGANIZATION IS REPORTING CONTRIBUTIONS	SCHEDULE M, PART I, COLUMN B	THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTIONS, NOT ITEMS RECEIVED
Third Party Vendor Arrangement	Schedule M, Part 1, Line 32a	When North Central College receives a stock gift, the development office refers the donor to our 3rd party broker Stifel Nicolaus (70 W Madison St, Suite 5000, Chicago, IL 60602) The broker then sells the stock and sends North Central College a check for the proceeds less fees

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.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization North Central College	Employer identification number 36-2169157
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Identifier	Return Reference	Explanation
Other Program Services	Part III, Line 4D	Auxiliary Services Auxiliary services include residence life, student housing, and food services Facilities include Kaufman a full service dining hall, The Cage a quick service cook-to-order facility, and The Boilerhouse Cafe featuring Starbuck's coffee The bookstore, college union, commuter student gathering room, and other meeting places are also included in Auxiliary service More than 1,400 of the full-time students choose to live in college ow ned or leased properties All campus housing contracts offer flexible meal plan options

Identifier	Return Reference	Explanation
Material Difference in voting rights	Part VI, Section A, Line 1a and 1b	There were 36 voting members at the beginning and end of fiscal year 2011. Three new members (Donald Sharp, Howard Mueller, and Thomas Gruenwald) were appointed during the fiscal year. John Bramsen transitioned from an Active to a Life trustee, Myron Wentz transitioned from an Active to an Honorary trustee, and Lloyd Krumlauf retired from the board. The President and 8 other members of the board are not independent based on the criteria provided.

Identifier	Return Reference	Explanation
Directors with a relationship	PART VI, SECTION A, QUESTION 2	Trustees Jeff Oesterle and Scott Wehrli with Life Trustees Dick Wehrli and Al Benedetti have invested together in a joint venture. This joint venture is independent of any North Central College activities or investments. One life trustee, John Bramsen, is related to an honorary trustee, James Bramsen, they are brothers. Scott Wehrli is the son of life trustee, Dick Wehrli. Scott Wehrli, Ray Kinney, and Kevin Gensler, have a business relationship with each other.

Identifier	Return Reference	Explanation
Process Organization Uses to Review Form 990	Part VI, Section B, Question 11b	The review will be conducted prior to filing the 990 with the IRS. The Assistant VP of Finance/Comptroller and Senior Accountant gather all information from various areas of the College and submit to tax professionals for the first draft of the 990. The Assistant VP of Finance/Comptroller and Senior Accountant review and make necessary changes. The second draft is then reviewed by the VP for Business Affairs and the College President. Again, updates and changes are made if necessary. A final draft is sent via email to all voting board members for their review. If any changes are required after board review, they will be sent to the tax professionals for incorporation into the form 990.

Identifier	Return Reference	Explanation
How Organization Monitors and Enforces Conflict of Interest Policy	Part VI, Section B, Question 12C	The conflict of interest statements are sent to each board member with the May board packet, which includes reading materials for the upcoming meeting. All board members are expected to return the conflict of interest statements at the May board meeting, if not sooner. A process has been established to follow up with any members who have not returned the conflict of interest statement within the given parameters. The college monitors conflicts of interest by sending out a questionnaire annually, as well as at every meeting the question is raised. If a conflict arises, that individual is prohibited from participating in the governing body's deliberations and decisions in the transaction under discussion.

Identifier	Return Reference	Explanation
Process for Determining Compensation of Top Management	Part VI, Section B, Questions 15A & 15B	The Compensation Committee (a sub-committee of the Board) is responsible for determining the President's salary and reviewing the Vice Presidents' salaries. The Compensation Committee works with Human Resources (and possibly outside consultants) to obtain comparable salary/benefit data from organizations such as College and University Personnel Association (CUPA), in order to establish appropriate salary/benefit packages. The Compensation Committee consists of the Chair of the Board and two active trustees, who are not related to the President or Vice Presidents and do not perform management-directed services to the College. The College has an annual review of their compensation process. Annually, the Executive Committee reviews the Compensation Committee's recommendations and approves the President's compensation. The Vice Presidents' compensation is brought before the Board of Trustees in an executive session at the fall meeting. Contemporaneous documentation is maintained for all compensation decisions.

Identifier	Return Reference	Explanation
How Organization Makes Important Documents Available to the Public	Part VI, Section C, Question 19	The conflict of interest policy and financial statements are available to the public at North Central College's website, www.noctrl.edu The College's governing documents are not currently posted on the website, but they are available upon request it is available upon request

Identifier	Return Reference	Explanation
other changes in net assets or fund balances	part xi, line 5	Unrealized gain \$13,314,724 change in fair value of interest rate sw ap agreement \$750,553 change in value of split-interest agreements \$780,254 Total increase in net assets or fund balances \$14,845,531

Identifier	Return Reference	Explanation
Description of Purpose	Schedule K, Part I, Column F, Line A	The bonds were issued to finance, refinance or reimburse the costs of the acquisition, construction, renovation, improvement and equipping of certain educational facilities

Identifier	Return Reference	Explanation
Description of Purpose	Schedule K, Part I, Column F, Line B	The bonds and the 1999 Bonds (defined below) were issued to provide funds to several Section 501(c)(3) nonprofit organizations The bonds were issued in the amount of \$21,200,000 North Central College benefitted from \$10,000,000 of the proceeds of the bonds The issuer of the bonds changed the mandatory tender provisions of the indenture governing previously issued bonds (the "1999 Bonds") thereby resulting in the Variable Rate Demand Revenue Bonds, Series 1999 (ACI/Cultural Pooled Financing Program) originally issued by the Illinois Educational Facilities Authority on July 28, 1999 to be assumed to be reissued and currently refunded for Federal income tax purposes on May 31, 2005 The portion of the proceeds of the 1999 Bonds which were borrow ed by North Central College were used to finance, refinance and reimburse the costs of the acquisition, construction, renovation, improvement and equipping of educational facilities

Identifier	Return Reference	Explanation
Description of Purpose	Schedule K, Part I, Column F, Line C	The bonds and the 1998 Bonds (defined below) were issued to provide funds to several Section 501(c)(3) nonprofit organizations North Central College benefitted from \$15,000,000 of the proceeds of the Bonds The bonds were issued in the amount of \$36,500,000 The issuer of the bonds changed the mandatory tender provisions of the indenture governing previously issued bonds (the "1998 Bonds") thereby resulting in the Variable Rate Demand Revenue Bonds, Series 1998 (AC/Cultural Pooled Financing Program) originally issued by the Illinois Educational Facilities Authority on March 25, 1998 to be assumed to be reissued and currently refunded for Federal income tax purposes on May 31, 2005 The portion of the proceeds of the 1998 Bonds which were borrowed by North Central College were used to finance, refinance and reimburse the costs of the acquisition, construction, renovation, improvement and equipping of educational facilities In April of 2006, North Central College paid \$500,000 of principal, therefore \$14,500,000 is still outstanding

Identifier	Return Reference	Explanation
Total proceeds of issue	Schedule K, Part II, Column A, Line 3	The issue price of the bonds is \$17,000,000 Investment earnings through the end of the project period were \$232,326

Identifier	Return Reference	Explanation
Total proceeds of issue	Schedule K, Part II, Column B, Line 3	The issuer price of the bonds is \$21,200,000 North Central College benefitted from \$10,000,000 of the proceeds of the bonds The \$10,000,000 amount is inadvertently listed as \$9,000,000 on the Form 8038 for the 1999 bonds

Identifier	Return Reference	Explanation
Total proceeds of issue	Schedule K, Part II, Column C, Line 3	The issue price of the bonds is \$36,500,000 North Central College benefitted from \$15,000,000 of the proceeds of the bonds In April of 2006, North Central College paid \$500,000 of principal, therefore \$14,500,000 is still outstanding

Identifier	Return Reference	Explanation
Other spent proceeds	Schedule K, Part II, Column C, Line 11	Other spent proceeds includes LOC fees of \$25,500 (paid 10/31/08 from the Project Fund), LOC fees of \$19,650 (paid 7/21/09 from the Cap Interest fund), and \$19,750 of Remarketing Fees (paid 11/3/09 from the Cap Interest fund)