



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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
---	--	---

A For the 2010 calendar year, or tax year beginning 08-01-2010 and ending 07-31-2011		
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 AUGUSTANA COLLEGE ASSOCIATION Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 2001 SOUTH SUMMIT AVE City or town, state or country, and ZIP + 4 SIOUX FALLS, SD 57197	D Employer identification number 46-0224588 E Telephone number (605) 274-4090 G Gross receipts \$ 78,228,105
	F Name and address of principal officer ROBERT OLIVER 2001 SOUTH SUMMIT AVE SIOUX FALLS, SD 57197	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.AUGIE.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 1860		M State of legal domicile SD

Part I		Summary				
Activities & Governance	1 Briefly describe the organization's mission or most significant activities A FOUR-YEAR LIBERAL ARTS COLLEGE AFFILIATED WITH THE EVANGELICAL LUTHERAN CHURCH IN AMERICA 					
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets					
	3 Number of voting members of the governing body (Part VI, line 1a)	3	29			
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	29			
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	1,582			
	6 Total number of volunteers (estimate if necessary)	6	1,800			
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-239,660			
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-243,379			
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	9,921,646	Current Year	9,128,921	
	9 Program service revenue (Part VIII, line 2g)		50,143,642		53,675,144	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		1,226,265		3,059,412	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-136,584		-126,820	
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		61,154,969		65,736,657	
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		18,894,703		20,863,211
14 Benefits paid to or for members (Part IX, column (A), line 4)			0		0	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)			24,444,015		25,874,811	
16a Professional fundraising fees (Part IX, column (A), line 11e)			0		0	
b Total fundraising expenses (Part IX, column (D), line 25) <u>▶1,503,440</u>						
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)			13,994,911		15,402,195	
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)			57,333,629		62,140,217	
19 Revenue less expenses Subtract line 18 from line 12			3,821,340		3,596,440	
Net Assets or Fund Balances			Beginning of Current Year		End of Year	
	20 Total assets (Part X, line 16)		122,910,400		130,059,205	
	21 Total liabilities (Part X, line 26)		30,782,194		30,438,231	
	22 Net assets or fund balances Subtract line 21 from line 20		92,128,206		99,620,974	

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		2012-06-06 Date		
	THOMAS M MEYER, CHIEF FINANCIAL OFFICER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name XIAOYAN LUO	Preparer's signature XIAOYAN LUO	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶
	Firm's address ▶ 220 SOUTH SIXTH STREET SUITE 300 MINNEAPOLIS, MN 55402				Phone no ▶ (612) 376-4500

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

INSPIRED BY LUTHERAN SCHOLARLY TRADITION AND THE LIBERAL ARTS, AUGUSTANA PROVIDES AN EDUCATION OF ENDURING WORTH THAT CHALLENGES THE INTELLECT, FOSTERS INTEGRITY AND INTEGRATES FAITH WITH LEARNING AND SERVICE IN A DIVERSE WORLD

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 \$ 29,890,899 including grants of \$ 20,863,211) (Revenue \$ 43,730,887)

HIGHER EDUCATION INSTRUCTION INCLUDES MORE THAN 50 ACADEMIC MAJORS AND PRE-PROFESSIONAL SPECIALIZATIONS THAT PREPARE STUDENTS FOR EVENTUAL EMPLOYMENT IN BUSINESS AND FINANCE, HEALTH CARE, EDUCATION AND SOCIAL SERVICE AND FOR GRADUATE STUDIES IN LAW AND MEDICINE AN HONORS PROGRAM, STUDY ABROAD, SERVICE LEARNING AND UNDERGRADUATE RESEARCH OPPORTUNITIES SUPPLEMENT FORMAL CLASSROOM AND LABORATORY INSTRUCTION APPROXIMATELY 1,850 STUDENTS ARE SERVED ANNUALLY BY A FACULTY OF 150 FULL- AND PART-TIME PROFESSORS AUGUSTANA COLLEGE OFFERS STUDENTS OF VARYING BACKGROUNDS AND INTERESTS AN EDUCATION THAT COMBINES A BROAD FOUNDATION IN THE LIBERAL ARTS WITH PREPARATION FOR PROFESSIONAL CAREERS OR ADVANCED STUDY AUGUSTANA'S CURRICULUM REFLECTS ITS DESIRE TO PROVIDE STUDENTS WITH AN EDUCATION THAT PROMOTES INTELLECTUAL GROWTH, PROVIDES A FIRM FOUNDATION FOR PROFESSIONAL ACHIEVEMENT, AND ENCOURAGES STUDENTS TO SEEK OPPORTUNITIES FOR SERVICE THE HEART OF THE UNDERGRADUATE PROGRAM IS THE CORE OF LIBERAL STUDIES STUDENTS TAKE NEARLY HALF OF THEIR CREDIT HOURS IN AREAS SUCH AS UNDERSTANDING THE SELF IN INTERPERSONAL RELATIONS, MATHEMATICAL REASONING, WRITTEN COMMUNICATION, ORAL COMMUNICATION OR ANALYTICAL REASONING, LANGUAGES, LITERATURE AND FINE ARTS, THE WESTERN HERITAGE, HUMAN BEHAVIOR AND SOCIAL INSTITUTIONS, INTERCULTURAL STUDIES, NATURAL SCIENCE, EXPLORING THE CHRISTIAN TRADITION, AND FAITH AND MEANING

4b

(Code) (Expenses \$ 11,732,602 including grants of \$ 0) (Revenue \$ 2,568,735)

HIGHER EDUCATION ACADEMIC SUPPORT INCLUDES ACADEMIC SUPPORT THROUGH EXTENSIVE LIBRARY HOLDINGS IN BOOKS, JOURNALS AND ONLINE RESOURCES AS WELL AS AUDIOVISUAL EQUIPMENT AND MATERIALS ALSO, RESOURCES ARE ALLOCATED TO PROVIDE PROGRAMS IN THE PERFORMING ARTS, INCLUSIVE OF BAND, CHOIR ORCHESTRA AND THEATRE, INTERCOLLEGIATE ATHLETICS AND OTHER ACTIVITIES RELATED TO SERVING THE STUDENTS AND THE CAMPUS COMMUNITY

4c

(Code) (Expenses \$ 10,561,966 including grants of \$ 0) (Revenue \$ 7,375,522)

HIGHER EDUCATION AUXILIARY SERVICES SERVE STUDENTS THROUGH THE BOOKSTORE BY SELLING BOOKS AND OTHER INSTRUCTIONAL MATERIALS AND PROVIDING CAMPUS HOUSING AND MEAL SERVICES FOR APPROXIMATELY 1,850 STUDENTS

4d




















Other program services (Describe in Schedule O)

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

4e

Total program service expenses \$ 52,185,467

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II 	4 Yes	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III 	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8 Yes	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9 Yes	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	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? If "Yes," complete Schedule D, Part VII. 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	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? If "Yes," complete Schedule D, Part IX. 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	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)? If "Yes," complete Schedule D, Part X. 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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? If "Yes," complete Schedule F, Parts I and IV	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 ? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	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? If "Yes," complete Schedule G, Part II	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	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		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		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		No
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	Yes	
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	192
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	1,582
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	Yes
b	If "Yes," enter the name of the foreign country: CJ, EI 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	Yes
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	Yes
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	18
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?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
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	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	29	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	29	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ CAROL SPILLUM 2001 SOUTH SUMMIT AVE SIOUX FALLS, SD 57197 (605) 274-4090

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

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

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

[illegible]

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)								696,764	0	110,395

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: 5

		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
SODEXO INC AUGUSTANA BOX 786 2001 SOUTH SUMMI SIOUX FALLS, SD 571970001	FOOD SERVICE	2,788,969
GIL HAUGAN CONSTRUCTION INC PO BOX 84430 SIOUX FALLS, SD 571184430	CONSTRUCTION	1,297,452
SEMINARS INTERNATIONAL INC 33 W MONROE ST STE 1160 CHICAGO, IL 606035303	STUDY ABROAD CONSULTING	307,383
SEMINARS INTERNATIONAL INC 21530 VERNON AVE PRIOR LAKE, MN 553729781	STUDY ABROAD CONSULTING	208,025
JENZABAR PO BOX 845939 BOSTON, MA 022845939	COMPUTER SYSTEM MAINTENANCE	204,860
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 13		

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	61,862			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	2,597,855			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	6,469,204			
	g	Noncash contributions included in lines 1a-1f \$		1,212,792			
	h	Total. Add lines 1a-1f		9,128,921			
	Program Service Revenue	2a	Business Code				
		TUITION AND FEES	611600	43,730,887	43,730,887		
b		AUXILIARY ENTERPRISES	611710	7,375,522	7,375,522		
c		EDUCATIONAL ACTIVITIES	611710	1,796,107	1,796,107		
d		OTHER SOURCES	611710	772,628	768,978	3,650	
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f		53,675,144			
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)		1,527,820		-2
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real 196,937	(ii) Personal			
	b	Less rental expenses	440,245				
	c	Rental income or (loss)	-243,308				
	d	Net rental income or (loss)		-243,308		-243,308	
	7a	Gross amount from sales of assets other than inventory	(i) Securities 13,505,070	(ii) Other			
	b	Less cost or other basis and sales expenses	11,973,478				
	c	Gain or (loss)	1,531,592				
	d	Net gain or (loss)		1,531,592			1,531,592
	8a	Gross income from fundraising events (not including \$ 61,862 of contributions reported on line 1c) See Part IV, line 18	a 155,827				
	b	Less direct expenses	b 64,455				
	c	Net income or (loss) from fundraising events		91,372			91,372
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a 38,386				
	b	Less cost of goods sold	b 13,270				
	c	Net income or (loss) from sales of inventory		25,116			25,116
		Miscellaneous Revenue	Business Code				
	11a						
	b						
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions		65,736,657	53,671,494	-239,660	3,175,902	

Part IX

Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	20,863,211	20,863,211		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	423,655		289,502	134,153
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	19,697,265	15,679,489	3,320,846	696,930
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	900,240	697,541	166,629	36,070
9	Other employee benefits	3,574,071	2,410,395	1,026,870	136,806
10	Payroll taxes	1,279,580	1,026,455	212,637	40,488
a	Fees for services (non-employees) Management				
b	Legal	17,237		17,237	
c	Accounting	69,066		69,066	
d	Lobbying	4,216	4,216		
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	132,435		132,435	
g	Other	1,627,913	1,252,887	299,956	75,070
12	Advertising and promotion	273,658	87,849	179,100	6,709
13	Office expenses	766,993	477,005	196,580	93,408
14	Information technology	593,566	468,573	104,547	20,446
15	Royalties				
16	Occupancy	1,133,076	668,974	458,714	5,388
17	Travel	1,320,569	1,047,387	217,367	55,815
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	330,021	251,750	72,481	5,790
20	Interest	568,634		568,634	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,807,366	2,695,418	76,125	35,823
23	Insurance	401,137	155,319	245,346	472
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 AND PROVISIONS	3,242,823	2,992,857	129,346	120,620
b	SUPPLIES	1,613,461	1,377,485	204,636	31,340
c	MISCELLANEOUS EXPENSE	500,024	28,656	463,256	8,112
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	62,140,217	52,185,467	8,451,310	1,503,440
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				30,693	1	968,302
	2	Savings and temporary cash investments				5,291,135	2	3,539,130
	3	Pledges and grants receivable, net				4,959,811	3	4,137,390
	4	Accounts receivable, net				1,361,437	4	1,400,048
	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				6,304,966	7	6,750,608
	8	Inventories for sale or use				264,816	8	246,270
	9	Prepaid expenses and deferred charges				397,193	9	405,973
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	100,024,515				
	b	Less: accumulated depreciation	10b	41,000,267	58,232,114	10c	59,024,248	
	11	Investments—publicly traded securities				34,180,168	11	40,199,899
	12	Investments—other securities. See Part IV, line 11				11,794,893	12	13,311,049
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets					14	
	15	Other assets. See Part IV, line 11				93,174	15	76,288
16	Total assets. Add lines 1 through 15 (must equal line 34)				122,910,400	16	130,059,205	
Liabilities	17	Accounts payable and accrued expenses				2,312,182	17	2,817,883
	18	Grants payable				6,414,212	18	6,717,244
	19	Deferred revenue				2,755,077	19	2,566,607
	20	Tax-exempt bond liabilities				16,814,991	20	15,918,268
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				717,592	21	776,601
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L					22	
	23	Secured mortgages and notes payable to unrelated third parties					23	
	24	Unsecured notes and loans payable to unrelated third parties					24	
	25	Other liabilities. Complete Part X of Schedule D				1,768,140	25	1,641,628
	26	Total liabilities. Add lines 17 through 25				30,782,194	26	30,438,231
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				33,667,621	27	36,440,858
	28	Temporarily restricted net assets				16,260,707	28	18,905,244
	29	Permanently restricted net assets				42,199,878	29	44,274,872
	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				92,128,206	33	99,620,974
34	Total liabilities and net assets/fund balances				122,910,400	34	130,059,205	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	65,736,657
2	Total expenses (must equal Part IX, column (A), line 25)	2	62,140,217
3	Revenue less expenses Subtract line 2 from line 1	3	3,596,440
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	92,128,206
5	Other changes in net assets or fund balances (explain in Schedule O)	5	3,896,328
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	99,620,974

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
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number
46-0224588

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 section 501(c)(3) organization, check this box and stop here 						

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

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

Part IV

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

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

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

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

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

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

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

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

Name of the organization AUGUSTANA COLLEGE ASSOCIATION	Employer identification number 46-0224588
---	--

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

1	Provide a description of the organization’s direct and indirect political campaign activities in Part IV	
2	Political expenditures	▶ \$ _____
3	Volunteer hours	_____

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

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$ _____
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$ _____
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If “Yes,” describe in Part IV	

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

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$ _____
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities	▶ \$ _____
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$ _____
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization’s funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

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

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

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

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
	a Volunteers?		No	
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
	c Media advertisements?		No	
	d Mailings to members, legislators, or the public?		No	
	e Publications, or published or broadcast statements?		No	
	f Grants to other organizations for lobbying purposes?		No	
	g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
	i Other activities? If "Yes," describe in Part IV	Yes		4,216
	j Total lines 1c through 1i			4,216
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

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

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

Part III-B

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

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

Part IV

Supplemental Information

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

Identifier	Return Reference	Explanation
EXPLANATION OF OTHER LOBBYING ACTIVITIES	PART II-B, LINE 1I	THE FIVE MEMBER COLLEGES OF THE SOUTH DAKOTA FOUNDATION FOR INDEPENDENT COLLEGES HAVE AGREED TO SHARE EQUALLY IN THE EXPENSES FOR A LOBBYIST THE AMOUNT REPORTED REFERENCES AUGUSTANA'S PORTION

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
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number

46-0224588

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	<div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

Part II

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

1

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

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

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

3

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

4

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

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes☐ No

6

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

7

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

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

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

Part III

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

1a

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

1b

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

▶ \$ _____62,405

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

▶ \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2010

Part III

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

3

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

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

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

☐ Yes

☒ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	49,946,910	43,025,572	52,286,269		
b Contributions	2,162,008	4,107,427	1,352,242		
c Investment earnings or losses	6,422,197	4,569,422	-8,127,597		
d Grants or scholarships	1,301,506	1,246,303	1,598,143		
e Other expenditures for facilities and programs	909,065	509,208	838,756		
f Administrative expenses			48,443		
g End of year balance	56,320,544	49,946,910	43,025,572		

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 2 000 %

b

Permanent endowment ▶ 77 000 %

c

Term endowment ▶ 21 000 %

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	342,946	716,525		1,059,471
b Buildings	1,980,869	81,100,147	32,136,901	50,944,115
c Leasehold improvements				
d Equipment	43,355	9,133,279	6,353,579	2,823,055
e Other	46,816	6,660,578	2,509,787	4,197,607
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				59,024,248

Schedule D (Form 990) 2010

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	65,736,657
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	62,140,217
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	3,596,440
4	Net unrealized gains (losses) on investments	4	3,943,520
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-47,192
9	Total adjustments (net) Add lines 4 - 8	9	3,896,328
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	7,492,768

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	49,202,501
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	3,943,520
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	517,970
e	Add lines 2a through 2d	2e	4,461,490
3	Subtract line 2e from line 1	3	44,741,011
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	132,435
b	Other (Describe in Part XIV)	4b	20,863,211
c	Add lines 4a and 4b	4c	20,995,646
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	65,736,657

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	41,784,161
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	639,590
e	Add lines 2a through 2d	2e	639,590
3	Subtract line 2e from line 1	3	41,144,571
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	132,435
b	Other (Describe in Part XIV)	4b	20,863,211
c	Add lines 4a and 4b	4c	20,995,646
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	62,140,217

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
	PART III, LINE 4	THE COLLECTION CONSISTS OF SIX PAINTINGS OF HISTORICAL EVENTS THAT ARE AVAILABLE FOR PUBLIC VIEWING
	PART IV, LINE 2B	FUNDS HELD IN CUSTODY FOR OTHERS INCLUDE THE ESTIMATED LIABILITY UNDER VARIABLE CHARITABLE TRUSTS AND FUNDS HELD UNDER AGENCY RELATIONSHIPS
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE ENDOWMENT FUNDS WERE ESTABLISHED FOR A VARIETY OF PURPOSES, PRIMARILY RELATED TO SCHOLARSHIPS AND TO SUPPLEMENT SALARY AND EXPENSE BUDGETS
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT THE COLLEGE IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AS SUCH, THE COLLEGE IS SUBJECT TO FEDERAL INCOME TAXES ONLY ON ANY UNRELATED INCOME UNDER SECTION 511 OF THE CODE THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ISSUED NEW GUIDANCE ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES THE COLLEGE ADOPTED THIS NEW GUIDANCE FOR THE YEAR ENDED JULY 31, 2010 MANAGEMENT EVALUATED THE COLLEGES TAX POSITIONS AND CONCLUDED THAT THE COLLEGE HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE THE COLLEGE FILES AN INFORMATIONAL 990 TAX RETURN IN THE U S FEDERAL JURISDICTION THE COLLEGE IS SUBJECT TO THE U S FEDERAL INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR THE YEARS ENDED JULY 31, 2010, 2009, 2008 THE COLLEGE HAS NO FEDERAL OR STATE EXAMINATIONS CURRENTLY IN PROGRESS
PART XI, LINE 8 - OTHER ADJUSTMENTS		CHANGE IN FAIR VALUE OF INTEREST RATE SWAPS 74,428 ACTUARIAL ADJUSTMENT FOR ANNUITIES PAYABLE -121,620
PART XII, LINE 2D - OTHER ADJUSTMENTS		SPECIAL EVENT EXPENSES 64,455 COST OF GOODS SOLD 13,270 RENTAL EXPENSES 440,245
PART XII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIPS AND GRANTS 20,863,211
PART XIII, LINE 2D - OTHER ADJUSTMENTS		ACTUARIAL ADJUSTMENTS FOR ANNUITIES PAYABLE 121,620 SPECIAL EVENT EXPENSES 64,455 COST OF GOODS SOLD 13,270 RENTAL EXPENSES 440,245
PART XIII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIPS AND GRANTS 20,863,211

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
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number

46-0224588

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	

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
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	ALL OF AUGUSTANA'S BROCHURES AND CATALOGS DEALING WITH STUDENT ADMISSIONS, PROGRAMS, AND SCHOLARSHIPS INCLUDE THE RACIALLY NONDISCRIMINATORY POLICY AS TO THE STUDENTS. FURTHERMORE, ALL WRITTEN ADVERTISING GIVEN TO PROSPECTIVE STUDENTS CONTAINS THE POLICY STATEMENT.
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	AUGUSTANA COLLEGE RECEIVED FINANCIAL ASSISTANCE FROM THE U.S. GOVERNMENT IN CONNECTION WITH VARIOUS PROGRAMS SUCH AS THE PERKINS STUDENT LOAN PROGRAM, FEDERAL WORK-STUDY PROGRAM, PELL GRANT PROGRAM, AND SUPPLEMENTAL EMPLOYMENT OPPORTUNITY GRANT PROGRAM. STUDENTS ATTENDING ALSO RECEIVE FINANCIAL ASSISTANCE FROM THE STATE OF SOUTH DAKOTA.

Part II Fundraising Events.

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		<u>BOOSTER AUCTION</u> (event type)	<u>BOOSTER WOMEN'S WALK</u> (event type)	<u>4</u> (total number)	(Add col (a) through col (c))	
Revenue	1	Gross receipts	104,878	38,308	74,503	217,689
	2	Less Charitable contributions	935	23,888	37,039	61,862
	3	Gross income (line 1 minus line 2)	103,943	14,420	37,464	155,827
Direct Expenses	4	Cash prizes	0	0	0	
	5	Non-cash prizes	6,676	0	4,163	10,839
	6	Rent/facility costs	0	70	3,089	3,159
	7	Food and beverages	16,802	2,830	14,285	33,917
	8	Entertainment	0	0	0	
	9	Other direct expenses	4,926	1,261	10,353	16,540
	10	Direct expense summary Add lines 4 through 9 in column (d). ▶				64,455
	11	Net income summary Combine lines 3 and 10 in column (d). ▶				91,372

Part III Gaming.

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

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

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," Explain _____

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

b If "Yes," Explain _____

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

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

14

Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ _____

Address ▶ _____

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c

If "Yes," enter name and address

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

Identifier	ReturnReference	Explanation
------------	-----------------	-------------

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number
46-0224588

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 IIIGrants 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) AUGUSTANA GRANTS AND SCHOLARSHIPS	1700	18,894,279	0	N/A	N/A
(2) ENDOWED AND ANNUAL SCHOLARSHIPS	740	1,572,823	0	N/A	N/A
(3) SEOG GRANTS	204	396,109	0	N/A	N/A

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 AUGUSTANA HAS A POLICY AND PROCEDURE MANUAL THAT IS FOLLOWED WHEN DETERMINING NEED AND THE ORDER IN WHICH GRANTS ARE AWARDED TO STUDENTS GRANT FUNDS ARE MONITORED THROUGH ELECTRONIC COMPLIANCE CHECKS IN OUR STUDENT DATA SOFTWARE CHECK AND BALANCES ARE IN PLACE TO ENSURE PROPER AUTHORIZATION AND DISBURSEMENT OF FEDERAL FUNDS INDIVIDUALS THAT HAVE RESPONSIBILITY FOR THESE FUNCTIONS ARE ORGANIZED INDEPENDENTLY FROM ONE ANOTHER

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 AUGUSTANA COLLEGE ASSOCIATION	Employer identification number 46-0224588
---	--

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 type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" 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 type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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) ROBERT OLIVER	(i)	191,482	0	0	13,821	13,156	218,459	0
	(ii)	0	0	0	0	0	0	0
(2) MARK J BRAUN	(i)	149,720	0	0	11,271	11,297	172,288	0
	(ii)	0	0	0	0	0	0	0
(3) JONATHAN M HENKES	(i)	143,781	0	0	10,588	11,311	165,680	0
	(ii)	0	0	0	0	0	0	0
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THE COLLEGE PAYS \$100/MONTH FOR A CLEANING SERVICE FOR THE PRESIDENT SINCE THE PRESIDENT HOLDS COLLEGE RELATED ACTIVITIES AT HIS PERSONAL RESIDENCE. THE PRESIDENT IS ALSO REIMBURSED \$500 PER MONTH FOR THE COST OF HIS VEHICLE. BOTH OF THESE ITEMS ARE INCLUDED IN HIS TAXABLE INCOME. THE COLLEGE ALSO PAYS FOR THE PRESIDENT'S ANNUAL GOLF MEMBERSHIP DUES - \$6,000, WHICH IS USED FOR BUSINESS PURPOSE AND NOT INCLUDED AS TAXABLE COMPENSATION.

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number
46-0224588

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 COUNTY OF LINCOLN SOUTH DAKOTA	46-6000082		12-01-2005	7,000,000	LAND, BUILDINGS AND STRUCTURES, EQUIPMENT, REFUNDING OF PRIOR ISSUE		X		X		X
B COUNTY OF LINCOLN SOUTH DAKOTA	46-6000082		12-10-2008	9,000,000	BUILDINGS AND STRUCTURES, EQUIPMENT		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds legally defeased								
3	Total proceeds of issue	7,000,000		9,000,000					
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds	40,000		119,945					
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds	1,550,000							
10	Capital expenditures from proceeds	5,450,000		8,880,055					
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion	2006		2009		YesNoYesNo			
		YesNo	YesNo						
14	Were the bonds issued as part of a current refunding issue?	X			X				
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	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				
2	Are there any lease arrangements that may result in private business use of bond-financed property?				X		X				

Part IIIPrivate Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X				
b	Are there any research agreements that may result in private business use of bond-financed property?		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?								
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								
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								
6	Total of lines 4 and 5								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	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				
2	Is the bond issue a variable rate issue?	X		X					
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X					
b	Name of provider	WELLS FARGO		WELLS FARGO					
c	Term of hedge	4 810000000000		3 640000000000					
d	Was the hedge superintegrated?		X		X				
e	Was a hedge terminated?		X		X				
4a	Were gross proceeds invested in a GIC?		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				
6	Did the bond issue qualify for an exception to rebate?	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

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
AUGUSTANA COLLEGE ASSOCIATION

Employer identification number
46-0224588

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	9	299,334	QUOTED MARKET 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	510,000	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 ► ()		See Add'l Data		
26 Other ►()				
27 Other ►()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?				Yes No
b If "Yes," describe the arrangement in Part II				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?				Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?				No
b If "Yes," describe in Part II				
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II				

Part II

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

Identifier	Return Reference	Explanation
------------	------------------	-------------

Additional Data

Software ID:
Software Version:
EIN: 46-0224588
Name: AUGUSTANA COLLEGE ASSOCIATION

Form 990 Schedule M, Part I - Types of Property

Property Type	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
Other ▶ (FURNITURE)	X	1	8,000	FAIR MARKET VALUE
SPORTING GOODS Other ▶ (EQUIPMENT)	X	1	5,000	FAIR MARKET VALUE
INSURANCE Other ▶ (POLICY)	X	1	53,004	FAIR MARKET VALUE
FOOD PROVIDED FOR Other ▶ (EVENTS)	X	2	8,503	FAIR MARKET VALUE
Other ▶ (SIGNAGE)	X	1	3,040	FAIR MARKET VALUE
EXTERIOR BUILDING Other ▶ (RESTORATION)	X	1	325,911	FAIR MARKET VALUE

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 AUGUSTANA COLLEGE ASSOCIATION	Employer identification number 46-0224588
--	---

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 1		THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES SHALL CONSIST OF THE BOARD CHAIR, VICE CHAIR, AND SECRETARY , AND THE CHAIR OF THE BOARD'S STANDING COMMITTEE. THE IMMEDIATE PAST BOARD CHAIR SHALL BE A MEMBER OF THE EXECUTIVE COMMITTEE FOR ONE YEAR FOLLOWING EXPIRATION OF HIS OR HER TERM AS CHAIR. THE TREASURER SHALL BE AN ADVISORY MEMBER OF THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE SHALL HAVE FULL AUTHORITY TO THE EXTENT PERMITTED BY LAW TO ACT FOR AND ON BEHALF OF THE BOARD BETWEEN REGULAR MEETINGS OF THE BOARD. AT THE NEXT REGULAR MEETING OF THE BOARD, THE EXECUTIVE COMMITTEE SHALL REPORT ITS DECISIONS TO THE FULL BOARD.

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6		THE AUGUSTANA COLLEGE ASSOCIATION IS AFFILIATED WITH THE EVANGELICAL LUTHERAN CHURCH IN AMERICA (ELCA) THE CONGREGATIONAL MEMBERS OF THE ASSOCIATION CONSIST OF ALL ELCA CONGREGATIONS IN THE SOUTH DAKOTA SYNOD, NEBRASKA SYNOD, SOUTHWESTERN MINNESOTA SYNOD AND WESTERN IOWA SYNOD

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A		THE VOTING MEMBERS OF THE ASSOCIATION CONSIST OF 160 DELEGATES- 40 DELEGATES FROM EACH OF THE FOUR SUPPORTING SYNODS - AND ALL ELECTED MEMBERS FOR THE BOARD OF TRUSTEES EACH SYNOD MAY DEVELOP ITS OWN PROCESS FOR ELECTING OR APPOINTING VOTING DELEGATES PROVIDED THAT EACH ELCA DESIGNATED CONFERENCE OR CLUSTER WITHIN THE SYNOD IS REPRESENTED BY A MINIMUM OF ONE CLERGY DELEGATE AND ONE LAY DELEGATE

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		STAFF PREPARE ANSWERS AND DOCUMENTATION WHICH IS REVIEWED BY THE ASSOCIATE VICE PRESIDENT FOR FINANCE PRIOR TO SUBMISSION TO THE PAID PREPARER THE ASSOCIATE VICE PRESIDENT FOR FINANCE IS IN CONSTANT CONTACT WITH THE PAID PREPARER DURING THE FORM 990 PREPARATION PROCESS PRIOR TO SUBMISSION, KEY AUGUSTANA STAFF AND SELECTED BOARD MEMBERS REVIEW THE DOCUMENT AND AUTHORIZE SUBMISSION A COPY OF THE RETURN IS PROVIDED TO THE ENTIRE BOARD BEFORE FILING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE COLLEGE HAS A CONFLICT OF INTEREST POLICY AND ALL OFFICERS, DIRECTORS AND KEY EMPLOYEES ARE REQUIRED TO ANNUALLY FILE A STATEMENT REGARDING POTENTIAL CONFLICTS AND DISCLOSING ANY POTENTIAL ISSUES WHEN A TRUSTEE BELIEVES THAT HE OR SHE MAY HAVE EITHER AN ACTUAL OR PERCEIVED CONFLICT WITH REGARD TO A PARTICULAR DECISION TO BE MADE BY THE TRUSTEES, THAT TRUSTEE WILL ADVISE THE OTHER TRUSTEES AND THE PRESIDENT OF THE COLLEGE ABOUT THE ACTUAL OR POTENTIAL CONFLICT AND REFRAIN FROM VOTING ON THE ISSUE AND THE MINUTES OF THE MEETING SHALL INDICATE THAT THE TRUSTEE MADE A DISCLOSURE REGARDING AN ACTUAL OR POTENTIAL CONFLICT AND THAT THE TRUSTEE ABSTAINED FROM VOTING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15A	COMPENSATION IS CALCULATED WITHIN BUDGET CONSTRAINTS USING A VARIETY OF DATA GATHERING TOOLS. NATIONAL AVERAGE AND MEDIAN SALARY INFORMATION IS COLLECTED ALONG WITH AVERAGE AND MEDIAN INFORMATION FROM INSTITUTIONS OF SIMILAR SIZE AND PURPOSE. AMOUNTS ARE APPROVED THROUGH A BUDGETING PROCESS AND ARE THEN BROUGHT BEFORE THE BOARD OF TRUSTEES SUBCOMMITTEES, AND ULTIMATELY THE BOARD OF TRUSTEES FOR APPROVAL. IN THEIR SUPERVISORY ROLE OVER THE PRESIDENT, THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES INVESTS SPECIFIC TIME STUDYING THESE NUMBERS IN REGARD TO THE PRESIDENT'S SALARY. THEIR RECOMMENDATION IS USED TO CONVEY THE PRESIDENT'S CONTRACT AMOUNT TO THE VICE PRESIDENT FOR HUMAN RESOURCES EACH YEAR.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE COLLEGE MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 3,943,520 CHANGE IN FAIR VALUE OF INTEREST RATE SWAPS 74,428 ACTUARIAL ADJUSTMENT FOR ANNUITIES PAYABLE -121,620 TOTAL TO FORM 990, PART XI, LINE 5 3,896,328

Additional Data

Software ID:
Software Version:
EIN: 46-0224588
Name: AUGUSTANA COLLEGE ASSOCIATION

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			
DENNIS ANDERSON CHAIR	4 00	X		X				0	0	0
JOHN THOMAS VICE-CHAIR	4 00	X		X				0	0	0
LOIS MARTIN SECRETARY	4 00	X		X				0	0	0
BECKY BLUE TRUSTEE	4 00	X						0	0	0
ROB BROIN TRUSTEE	4 00	X						0	0	0
WILLIAM DANNEHL TRUSTEE	4 00	X						0	0	0
TOM DAVIS TRUSTEE	4 00	X						0	0	0
KIRK DEAN TRUSTEE	4 00	X						0	0	0
DANAE DELMAN TRUSTEE	4 00	X						0	0	0
LAURA DOSHIER TRUSTEE	4 00	X						0	0	0
DON JACOBS TRUSTEE	4 00	X						0	0	0
GEORGE KAPPLINGER TRUSTEE	4 00	X						0	0	0
JENNIFER KIRBY TRUSTEE	4 00	X						0	0	0
JERRY KNUDSON TRUSTEE	4 00	X						0	0	0
DAVID LILLEHAUG TRUSTEE	4 00	X						0	0	0
BILL LINDQUIST TRUSTEE	4 00	X						0	0	0
JOHN LUST TRUSTEE	4 00	X						0	0	0
JIM ODLAND TRUSTEE	4 00	X						0	0	0
MIKE OLSON TRUSTEE	4 00	X						0	0	0
TANYA OYOS TRUSTEE	4 00	X						0	0	0
KAREN PFEIFER TRUSTEE	4 00	X						0	0	0
LAUREL PRIEB TRUSTEE	4 00	X						0	0	0
GAYLE REARDON TRUSTEE	4 00	X						0	0	0
RITA ROBISON TRUSTEE	4 00	X						0	0	0
LOWELL STORTZ TRUSTEE	4 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
BRAD TWEDT TRUSTEE	4 00	X						0	0	0
JOHN VANDERMOUDE TRUSTEE	4 00	X						0	0	0
GREG WILCOX TRUSTEE	4 00	X						0	0	0
ROBERT OLIVER PRESIDENT	40 00			X				191,482	0	26,977
THOMAS M MEYER VP FINANCE	40 00			X				107,738	0	17,818
MARK J BRAUN ACADEMIC DEAN	40 00					X		149,720	0	22,568
JONATHAN M HENKES VP DEVELOPMENT	40 00					X		143,781	0	21,899
ROBERT PRELOGER VP MARKETING	40 00					X		104,043	0	21,133