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Form 990

Department of the Treasury  
Internal Revenue Service

## Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2011

Open to Public  
Inspection

A For the 2011 calendar year, or tax year beginning APR 1, 2011 and ending MAR 31, 2012

B Check if applicable	C Name of organization <b>Valencia College Foundation, Inc.</b>		D Employer identification number <b>23-7442785</b>
<input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Doing Business As Number and street (or P.O. box if mail is not delivered to street address) <b>190 South Orange Avenue</b>		Room/suite
	City or town, state or country, and ZIP + 4 <b>Orlando, FL 32801</b>		E Telephone number <b>407-582-3150</b>
	F Name and address of principal officer: <b>Geraldine Gallagher 190 South Orange Ave, Orlando, FL 32801</b>		G Gross receipts \$ <b>5,250,375.</b>
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: ► <a href="http://www.valencia.org">www.valencia.org</a>		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►			H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list (see instructions)
L Year of formation: <b>1974</b> M State of legal domicile: <b>FL</b>			H(c) Group exemption number ►

## Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <b>To support the activities of Valencia College in order to enhance learning, workforce training</b>		
	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	58
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	57
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	3
	6 Total number of volunteers (estimate if necessary)	6	58
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,381,754.	3,014,473.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	647,920.	647,920.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	55,743.	1,496,182.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	42,953.	95,444.
		3,128,370.	5,254,019.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,716,781.	7,183,990.
	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)	479,004.	421,758.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ► <b>83,521.</b>		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	394,247.	558,675.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,590,032.	8,164,423.	
19 Revenue less expenses Subtract line 18 from line 12	538,338.	<2,910,404. >	
Expenses	Beginning of Current Year	End of Year	
	20 Total assets (Part X, line 16)	67,248,113.	64,123,032.
	21 Total liabilities (Part X, line 26)	951,477.	708,344.
	22 Net assets or fund balances Subtract line 21 from line 20	66,296,636.	63,414,688.
Net Assets or Fund Balances			

## 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	► <i>Geraldine Gallagher</i>	Date <b>8-30-12</b>			
	Signature of officer				
	► <i>Geraldine Gallagher, President</i>				
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name <b>Anne-Marie Barrett, CPA</b>	Preparer's signature <i>Anne-Marie Barrett</i>	Date <b>8/20/12</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00546302</b>
	Firm's name ► <b>CROSS, FERNANDEZ &amp; RILEY, LLP</b>		Firm's EIN ► <b>59-3651466</b>		
	Firm's address ► <b>201 S. ORANGE AVE., SUITE 800 ORLANDO, FL 32801-3421</b>		Phone no. <b>(407)841-6930</b>		

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes  No

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Foundation, Inc.

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**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:

To support the activities of Valencia College in order to enhance learning, workforce training and economic development in Central Florida through the support of scholarships, teaching chairs, programs and buildings for Valencia College.

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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 7,528,835. including grants of \$ 7,183,990. ) (Revenue \$ 647,920. )

The Foundation supports the activities of Valencia College by making direct contributions and providing a building to the college. The Foundation's guiding principles include the following: (1) To steward the resources entrusted to our care (2) To make enhancement of student learning the center of our work (3) To provide opportunities to individuals who might not otherwise be able to attend college (4) To invest wisely and conservatively (5) To partner with the college to meet its mission in the community (6) To communicate openly, frequently and honestly with our constituents (7) To honor the privacy of our donors and friends (8) To value diversity in all its forms and respect the dignity of the individual (9) To ensure we meet both the letter and the spirit of the laws that govern our work.

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

\_\_\_\_\_

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

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\_\_\_\_\_

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\_\_\_\_\_

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\_\_\_\_\_

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\_\_\_\_\_

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► 7,528,835.

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132002  
02-09-12

**Valencia College  
Foundation, Inc.**

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**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3 X	
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5 X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8 X	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9 X	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
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 <ul style="list-style-type: none"> <li>a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i></li> <li>b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i></li> <li>c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i></li> <li>d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i></li> <li>e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i></li> <li>f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i></li> </ul>	11a X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	11b X	
12b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	11c X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	11d X	
14a Did the organization maintain an office, employees, or agents outside of the United States? <ul style="list-style-type: none"> <li>b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i></li> </ul>	11e X	
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 United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>	11f X	
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 United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>	12a X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	12b X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	13 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	14a X	
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	14b X	
20b <u><i>b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i></u>	15 X	
	16 X	
	17 X	
	18 X	
	19 X	
	20a X	
	20b X	

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25	24a X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a X	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b X	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26 X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27 X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a X	
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31 X	
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32 X	
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33 X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35a X 35b X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36 X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37 X	
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	38 X	

**Note.** All Form 990 filers are required to complete Schedule O

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**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

		Yes	No
1a	11		
1b	0		
1c	X		
2a	3		
2b	X		
3a		X	
3b			
4a	X		
5a		X	
5b		X	
5c			
6a		X	
6b			
7a		X	
7b			
7c		X	
7d			
7e			
7f			
7g		N/A	
7h		N/A	
8			
9a			
9b			
10a			
10b			
11a			
11b			
12a			
12b			
13a			
13b			
13c			
14a			X
14b			

1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable  
 1b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable  
 c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  
 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)

3a Did the organization have unrelated business gross income of \$1,000 or more during the year?  
 b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O

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)?  
 b If "Yes," enter the name of the foreign country ► **Cayman Islands**  
 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?  
 b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?  
 c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?

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?  
 b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

**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?  
 b If "Yes," did the organization notify the donor of the value of the goods or services provided?  
 c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?  
 d If "Yes," indicate the number of Forms 8282 filed during the year  
 e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  
 f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
 g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?  
 h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

**8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting **N/A** organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

**9 Sponsoring organizations maintaining donor advised funds.**  
 a Did the organization make any taxable distributions under section 4966?  
 b Did the organization make a distribution to a donor, donor advisor, or related person?

**10 Section 501(c)(7) organizations.** Enter  
 a Initiation fees and capital contributions included on Part VIII, line 12  
 b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities

**11 Section 501(c)(12) organizations.** Enter  
 a Gross income from members or shareholders  
 b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)

**12a Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?  
 b If "Yes," enter the amount of tax-exempt interest received or accrued during the year

**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.  
 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  
 c Enter the amount of reserves on hand

**14a** Did the organization receive any payments for indoor tanning services during the tax year?  
**b** If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

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

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

**Section A. Governing Body and Management**

1a Enter the number of voting members of the governing body at the end of the tax year  
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.

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

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

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?

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

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

6 Did the organization have members or stockholders?

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?

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

a The governing body?

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

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

	Yes	No
1a	58	
1b	57	
2		X
3	X	
4	X	
5	X	
6	X	
7a		X
7b	X	
8a	X	
8b	X	
9		X

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

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

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?

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

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

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

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

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

13 Did the organization have a written whistleblower policy?

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

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

b Other officers or key employees of the organization

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

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

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

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

**Section C. Disclosure**

17 List the states with which a copy of this Form 990 is required to be filed ► None

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply

Own website  Another's website  Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ► Geraldine Gallagher - 407-582-3150  
190 South Orange Ave, Orlando, FL 32801

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Foundation, Inc.

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**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. 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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(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			
(1) Jess Bailes <u>Secretary</u>	1.00	X		X			0.	0.	0.
(2) Timothy Baker <u>Member</u>	1.00	X					0.	0.	0.
(3) Amy Bosley <u>Member</u>	1.00	X					0.	0.	0.
(4) S. Scott Boyd <u>Member</u>	1.00	X					0.	0.	0.
(5) Ms. Jerry Buchanan <u>Member</u>	1.00	X					0.	0.	0.
(6) Patrick Buffa <u>Member</u>	1.00	X					0.	0.	0.
(7) Brian Butler <u>Member</u>	1.00	X					0.	0.	0.
(8) Alan Byrd <u>Member</u>	1.00	X					0.	0.	0.
(9) Marissa Carnevale-Henderson <u>Member</u>	1.00	X					0.	0.	0.
(10) Kathy Carr <u>Member</u>	1.00	X					0.	0.	0.
(11) Debbie Clements <u>Member</u>	1.00	X					0.	0.	0.
(12) Dave Collier <u>Member</u>	1.00	X					0.	0.	0.
(13) Steven Davis <u>Member</u>	1.00	X					0.	0.	0.
(14) Jose Fajardo <u>Member</u>	1.00	X					0.	0.	0.
(15) Carolyn Fennell <u>Member</u>	1.00	X					0.	0.	0.
(16) K. Sue Foreman <u>Member</u>	1.00	X					0.	0.	0.
(17) Jay Galbraith <u>Member</u>	1.00	X					0.	0.	0.

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Foundation, Inc.

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Part VII

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(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			
(18) Geraldine Gallagher <u>President and CEO</u>	40.00	X		X			104,261.	92,643.	28,130.
(19) Andy Gardiner <u>Member</u>	1.00	X					0.	0.	0.
(20) Elizabeth Gianini <u>Member</u>	1.00	X					0.	0.	0.
(21) Andrew Gross <u>Member</u>	1.00	X					0.	0.	0.
(22) Anthony Iorio <u>Member</u>	1.00	X					0.	0.	0.
(23) Teresa Jones-Cintron <u>Member</u>	1.00	X					0.	0.	0.
(24) William Kercher <u>Member</u>	1.00	X					0.	0.	0.
(25) Lori Kifer Johnson <u>Member</u>	1.00	X					0.	0.	0.
(26) Jonni Kimberly <u>Member</u>	1.00	X					0.	0.	0.
<b>1b Sub-total</b>						►	104,261.	92,643.	28,130.
<b>c Total from continuation sheets to Part VII, Section A</b>						►	105,990.	0.	7,822.
<b>d Total (add lines 1b and 1c)</b>						►	210,251.	92,643.	35,952.

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
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? If "Yes," complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 0

See Part VII, Section A Continuation sheets

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Foundation, Inc.

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Part VII

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

(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			
(27) Paul Kinser <u>Member</u>	1.00	X					0.	0.	0.
(28) Linda Landman Gonzalez <u>Board Chair</u>	1.00	X	X				0.	0.	0.
(29) Michael Lingerfelt <u>Member</u>	1.00	X					0.	0.	0.
(30) Damien Madsen <u>Member</u>	1.00	X					0.	0.	0.
(31) Raymer Maguire <u>Member</u>	1.00	X					0.	0.	0.
(32) Richard Maladecki <u>Member</u>	1.00	X					0.	0.	0.
(33) Henry Maldonado <u>Member</u>	1.00	X					0.	0.	0.
(34) Julio Martinez <u>Member</u>	1.00	X					0.	0.	0.
(35) Richard McCree <u>Member</u>	1.00	X					0.	0.	0.
(36) Deborah Mears <u>Member</u>	1.00	X					0.	0.	0.
(37) Edward Moore <u>Member</u>	1.00	X					0.	0.	0.
(38) Brian Morris <u>Member</u>	1.00	X					0.	0.	0.
(39) Joshua Murdock <u>Member</u>	1.00	X					0.	0.	0.
(40) Kevin Myers <u>Member</u>	1.00	X					0.	0.	0.
(41) Diane O'Dell <u>Member</u>	1.00	X					0.	0.	0.
(42) Rosemary O'Shea <u>Member</u>	1.00	X					0.	0.	0.
(43) Brad Pierce <u>Member</u>	1.00	X					0.	0.	0.
(44) Monica Reed <u>Member</u>	1.00	X					0.	0.	0.
(45) George Rodon <u>Member</u>	1.00	X					0.	0.	0.
(46) Charles Rogers <u>Member</u>	1.00	X					0.	0.	0.
<b>Total to Part VII, Section A, line 1c</b>									

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

Valencia College  
Foundation, Inc.

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**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
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>					
1 a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c	132,847.			
d Related organizations	1d				
e Government grants (contributions)	1e	130,058.			
f All other contributions, gifts, grants, and similar amounts not included above	1f	2751568.			
g Noncash contributions included in lines 1a-1f \$		170,201.			
h Total. Add lines 1a-1f		► 3014473.			
<b>Program Service Revenue</b>		Business Code			
2 a Building rental income	532000	647,920.	647,920.		
b					
c					
d					
e					
f All other program service revenue					
g Total. Add lines 2a-2f		► 647,920.			
<b>Other Revenue</b>					
3 Investment income (including dividends, interest, and other similar amounts)		► 1401159.			1,401,159.
4 Income from investment of tax-exempt bond proceeds		►			
5 Royalties		►			
6 a Gross rents	(i) Real	(ii) Personal			
b Less rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less cost or other basis and sales expenses					
c Gain or (loss)	95,023.				
d Net gain or (loss)		►	95,023.		95,023.
8 a Gross income from fundraising events (not including \$ 132,847. of contributions reported on line 1c). See Part IV, line 18	a 183238.				
b Less direct expenses	b 91,379.				
c Net income or (loss) from fundraising events		►	91,859.		91,859.
9 a Gross income from gaming activities. See Part IV, line 19	a				
b Less direct expenses	b				
c Net income or (loss) from gaming activities		►			
10 a Gross sales of inventory, less returns and allowances	a				
b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory		►			
<b>Miscellaneous Revenue</b>	Business Code				
11 a Other Revenue	900099	3,585.			3,585.
b					
c					
d All other revenue					
e Total. Add lines 11a-11d		► 3,585.			
12 Total revenue See instructions.		► 5254019.	647,920.	0.	1,591,626.

Valencia College  
Foundation, Inc.

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**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).

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

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 United States. See Part IV, line 21	7,142,584.	7,142,584.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	41,406.	41,406.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	149,681.	3,298.	106,214.	40,169.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	190,530.	56,349.	116,973.	17,208.
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	21,146.	3,733.	13,844.	3,569.
9 Other employee benefits	35,478.	10,119.	22,077.	3,282.
10 Payroll taxes	24,923.	4,432.	16,968.	3,523.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	26,526.		26,526.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	5,289.		5,289.	
g Other				
12 Advertising and promotion				
13 Office expenses	6,068.		6,068.	
14 Information technology	716.		716.	
15 Royalties				
16 Occupancy				
17 Travel	4,800.		4,800.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	400,330.	255,586.	144,744.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	46,364.		46,364.	
23 Insurance	6,691.		6,691.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>Other Operating Expense</b>	34,793.		34,793.	
b <b>Donor recognition</b>	15,770.			15,770.
c <b>Tuition Reimbursement</b>	11,328.	11,328.		
d				
e All other expenses				
<b>25 Total functional expenses.</b> Add lines 1 through 24e	<b>8,164,423.</b>	<b>7,528,835.</b>	<b>552,067.</b>	<b>83,521.</b>
<b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ►  if following SOP 98-2 (ASC 958-720)

Valencia College  
Foundation, Inc.

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	9,025,330.	2	3,928,949.
	3 Pledges and grants receivable, net	1,464,116.	3	1,493,356.
	4 Accounts receivable, net	39,284.	4	10,315.
	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)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,507,458.	9	1,753,671.
Assets	10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a 4,465,430.		
	b Less accumulated depreciation	10b 1,328,576.	3,180,698.	10c 3,136,854.
	11 Investments - publicly traded securities		51,957,711.	11 53,725,789.
	12 Investments - other securities See Part IV, line 11			12
	13 Investments - program-related See Part IV, line 11			13
	14 Intangible assets			14
	15 Other assets See Part IV, line 11		73,516.	15 74,098.
	16 Total assets. Add lines 1 through 15 (must equal line 34)		67,248,113.	16 64,123,032.
	17 Accounts payable and accrued expenses		503,715.	17 452,179.
	18 Grants payable			18
	19 Deferred revenue		371,568.	19 196,980.
	20 Tax-exempt bond liabilities			20
Liabilities	21 Escrow or custodial account liability. Complete Part IV of Schedule D			21
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22
	23 Secured mortgages and notes payable to unrelated third parties			23
	24 Unsecured notes and loans payable to unrelated third parties			24
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		76,194.	25 59,185.
	26 Total liabilities. Add lines 17 through 25		951,477.	26 708,344.
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	6,968,031.	27	6,655,566.
	28 Temporarily restricted net assets	28,022,313.	28	25,035,411.
	29 Permanently restricted net assets	31,306,292.	29	31,723,711.
	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	66,296,636.	33	63,414,688.
	34 Total liabilities and net assets/fund balances	67,248,113.	34	64,123,032.

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Valencia College  
Foundation, Inc.

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**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	5,254,019.
2 Total expenses (must equal Part IX, column (A), line 25)	2	8,164,423.
3 Revenue less expenses Subtract line 2 from line 1	3	<2,910,404. >
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	66,296,636.
5 Other changes in net assets or fund balances (explain in Schedule O)	5	28,456.
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	63,414,688.

**Part XII Financial Statements and Reporting**

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

1 Accounting method used to prepare the Form 990  Cash  Accrual  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?  
b Were the organization's financial statements audited by an independent accountant?  
c If "Yes" to line 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  
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:  
 Separate basis  Consolidated basis  Both consolidated and separate 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?  
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	No
2a		<input checked="" type="checkbox"/>
2b	<input checked="" type="checkbox"/>	
2c	<input checked="" type="checkbox"/>	
3a		<input checked="" type="checkbox"/>
3b		

Form 990 (2011)

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

## Public Charity Status and Public Support

OMB No 1545-0047

2011

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

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

Name of the organization	Valencia College Foundation, Inc.	Employer identification number
		23-7442785

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

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

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

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

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

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

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

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

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

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

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

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

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

a  Type I

b  Type II

c  Type III - Functionally integrated

d  Type III - Other

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

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

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

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

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

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

h Provide the following information about the supported organization(s)

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

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

**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ**

Schedule A (Form 990 or 990-EZ) 2011

## Valencia College

Schedule A (Form 990 or 990-EZ) 2011 Foundation, Inc.

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**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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	3,212,235.	3,336,506.	4,424,958.	2,381,754.	3,014,473.	16,369,926.
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	3,212,235.	3,336,506.	4,424,958.	2,381,754.	3,014,473.	16,369,926.
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						16,369,926.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	3,212,235.	3,336,506.	4,424,958.	2,381,754.	3,014,473.	16,369,926.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,606,253.	1,588,127.	1,075,288.	1,247,838.	1,401,159.	7,918,665.
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)		118,620.	51,000.		3,585.	173,205.
11 Total support. Add lines 7 through 10						24,461,796.
12 Gross receipts from related activities, etc. (see instructions)				12		4,814,313.
13 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						► <input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	66.92	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	74.15	%
16a 33 1/3% support test - 2011. 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		► <input checked="" type="checkbox"/>	
b 33 1/3% support test - 2010. If the organization did not check a 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		► <input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2011. 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		► <input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2010. 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		► <input type="checkbox"/>	
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		► <input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2011

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

**19a 33 1/3% support tests - 2011.** 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 - 2010.** 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 ►

**TO: Amendment Section  
Division of Corporations**

**NAME OF CORPORATION: Valencia Community College Foundation, Inc.**

**DOCUMENT NUMBER: 730110**

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

**Vanessa Ramos**

(Name of Contact Person)

**Valencia College Foundation, Inc.**

(Firm/ Company)

**190 S. Orange Avenue**

(Address)

**Orlando, FL 32801**

(City/ State and Zip Code)

**vdelapazramos@valenciacollege.edu**

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

**Vanessa Ramos**

(Name of Contact Person)

at ( 407 ) 582-3332

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount made payable to the Florida Department of State:

\$35 Filing Fee

\$43.75 Filing Fee &  
Certificate of Status

\$43.75 Filing Fee &  
Certified Copy  
(Additional copy is  
enclosed)

\$52.50 Filing Fee  
Certificate of Status  
Certified Copy  
(Additional Copy  
is enclosed)

**Mailing Address**

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**Street Address**

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

**2011**Open to Public  
InspectionName of the organization **Valencia College  
Foundation, Inc.**Employer identification number  
**23-7442785****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

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

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?  Yes  No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements	<b>Held at the End of the Tax Year</b>
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included in (a)	2b
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2c
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	2d
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? <input type="checkbox"/> Yes <input type="checkbox"/> 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 section 170(h)(4)(B)(ii)? <input type="checkbox"/> Yes <input type="checkbox"/> 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 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

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

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

Valencia College  
Foundation, Inc.

Schedule D (Form 990) 2011

23-7442785 Page 2

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

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

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations

d  Loan or exchange programs

e  Other \_\_\_\_\_

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

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

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

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

b If "Yes," explain the arrangement in Part XIV.

	Amount
1c	
1d	
1e	
1f	

**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	31,306,292.	40,325,422.	31,166,831.	32,740,068.	
b Contributions	417,419.	212,242.	171,744.	1,211,538.	
c Net investment earnings, gains, and losses			8,990,803.	<2,784,775.>	
d Grants or scholarships					
e Other expenditures for facilities and programs		9,231,372.			
f Administrative expenses			3,956.		
g End of year balance	31,723,711.	31,306,292.	40,325,422.	31,166,831.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ► %

b Permanent endowment ► 100.00 %

c Temporarily restricted endowment ► %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

- (i) unrelated organizations
- (ii) related organizations

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

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

	Yes	No
3a(i)		X
3a(ii)		X
3b		

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		2,788,246.			2,788,246.
b Buildings		1,639,172.	1,295,935.		343,237.
c Leasehold improvements					
d Equipment		38,012.	32,641.		5,371.
e Other					
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))			►	3,136,854.	

Schedule D (Form 990) 2011

Valencia College  
Foundation, Inc.

Schedule D (Form 990) 2011

23-7442785 Page 3

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

**Total.** (Column (b) must equal Form 990, Part X, col (B) line 15 ) ►

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>Liability to trust beneficiary</b>	<b>59,185.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

**Total.** (Column (b) must equal Form 990, Part X, col (B) line 25.) ► **59,185.**

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

2. FIN 48 (ASC 740)

132053  
01-23-12

Schedule D (Form 990) 2011

Valencia College  
Foundation, Inc.

Schedule D (Form 990) 2011

23-7442785 Page 4

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

1	5,254,019.
2	8,164,423.
3	<2,910,404. >
4	232,265.
5	
6	
7	
8	<203,809. >
9	28,456.
10	<2,881,948. >

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

1	5,882,965.
2	
a	232,265.
b	562,321.
c	
d	<203,809. >
e	590,777.
3	5,292,188.
4	
a	
b	<38,169. >
c	
5	<38,169. >
5	5,254,019.

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

1	8,764,913.
2	
a	562,321.
b	
c	
d	38,169.
e	600,490.
3	8,164,423.
4	
a	
b	
c	
5	0.
5	8,164,423.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b; Part V, line 4, Part X, line 2, 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.

**Part X, Line 2: The Foundation identifies and evaluates uncertain tax**

positions, if any, and recognizes the impact of uncertain tax positions for which there is a less than more-likely-than-not probability of the position being upheld when reviewed by the relevant taxing authority. Such positions are deemed to be unrecognized tax benefits and a corresponding liability is established on the statement of financial position. The Foundation has not recognized a liability for uncertain tax positions. If there were an unrecognized tax benefit, the Foundation would recognize

**Part XIV Supplemental Information (continued)**

interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. The Foundation's remaining open tax years subject to examination by the Internal Revenue Service include the years ended March 31, 2009 through 2011.

Part XI, Line 8 - Other Adjustments:

<u>Change in value of Florida prepaid tuition scholarships</u>	<u>-198,018.</u>
<u>Change in value of split interest agreements</u>	<u>-5,791.</u>
<u>Total to Schedule D, Part XI, Line 8</u>	<u>-203,809.</u>

Part XII, Line 2d - Other Adjustments:

<u>Change in value of Florida prepaid tuition scholarships</u>	<u>-198,018.</u>
<u>Change in value of split interest agreements</u>	<u>-5,791.</u>
<u>Total to Schedule D, Part XII, Line 2d</u>	<u>-203,809.</u>

Part XIII, Line 4b - Other Adjustments:

<u>A Taste for Learning Expense, net of donated services</u>	<u>-38,169.</u>
--	-----------------

Part XIII, Line 2d - Other Adjustments:

<u>A Taste for Learning Expense, net of donated services</u>	<u>38,169.</u>
--	----------------

**SCHEDULE F**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Statement of Activities Outside the United States**

OMB No 1545-0047

**2011**Open to Public  
Inspection

Name of the organization

Valencia College  
Foundation, Inc.

Employer identification number

23-7442785

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.3 **Activities per Region** (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
Cayman Islands	0	0	Prisma Spectrum Fund Investment		7,680,673
<b>3 a Sub-total</b>	0	0			7,680,673
<b>b Total from continuation sheets to Part I</b>	0	0			0
<b>c Totals (add lines 3a and 3b)</b>	0	0			7,680,673

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

Schedule F (Form 990) 2011

132071  
01-23-12

## Reference to Organizations or Entities

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

Part II can be downloaded if additional space is needed.

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Schedule E (Form 980) 2011



Valencia College  
Foundation, Inc.

Schedule F (Form 990) 2011

23-7442785 Page 4

**Part IV Foreign Forms**

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*  Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*  Yes  No

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

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

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

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

Schedule F (Form 990) 2011

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

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

OMB No 1545-0047

2011

## Open To Public Inspection

Department of the Treasury  
Internal Revenue Service

---

Name of the organization

Valencia College  
Foundation, Inc.

**Employer identification number**

Name of the organization	Valencia College Foundation, Inc.	Employer identification number
		23-7442785

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

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

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

**2 a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

Yes

No

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

**Total**

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

## Valencia College

Schedule G (Form 990 or 990-EZ) 2011 Foundation, Inc.

23-7442785 Page 2

## Part II

**Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

Revenue	(a) Event #1 A Taste for Learning (event type)	(b) Event #2 CREW Golf Tournament (event type)	(c) Other events 6 (total number)	(d) Total events (add col (a) through col. (c))
1 Gross receipts	183,449.	54,800.	77,836.	316,085.
2 Less Charitable contributions	132,847.			132,847.
3 Gross income (line 1 minus line 2)	50,602.	54,800.	77,836.	183,238.
4 Cash prizes				
5 Noncash prizes				
6 Rent/facility costs				
7 Food and beverages				
8 Entertainment				
9 Other direct expenses	38,169.	2,272.	50,938.	91,379.
10 Direct expense summary Add lines 4 through 9 in column (d)				► ( 91,379 )
11 Net income summary. Combine line 3, column (d), and line 10				► 91,859.

## Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than

\$15,000 on Form 990-EZ, line 6a

Revenue		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
1 Gross revenue					
2 Cash prizes					
3 Noncash 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 line 1, column d, and line 7					►

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: \_\_\_\_\_

## Valencia College

Schedule G (Form 990 or 990-EZ) 2011 Foundation, Inc.

23-7442785 Page 3

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

Name ► \_\_\_\_\_

Address ► \_\_\_\_\_

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  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 of the third party

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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ \_\_\_\_\_

**Part IV** Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

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**SCHEDULE I**  
(Form 990)

OMB No 1345-0047  
**2011**

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.

Open to Public  
Inspection

Name of the organization		General Information on Grants and Assistance				Employer identification number	
Valencia College Foundation, Inc.						23-7442785	
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?						<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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 ► <input type="checkbox"/>							
1 (a) Name and address of organization or government		(b) EIN	(c) IRC 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
Belhaven University 1500 Peachtree St. Box 159 Jackson, MS 39202		64-0303069	501(c)(3)	9,140.	0.		
Columbia College 1001 Rogers Street Columbia, MO 65216		43-0655867	501(c)(3)	5,562.	0.		
The American Registry of Diagnostic Technologists - 1255 Northland Drive - St. Paul, MN 55120		41-0122284	501(c)(6)	6,600.	0.		
University of Central Florida 4000 Central Florida Blvd Orlando, FL 32816		59-2924021	Government	92,616.	0.		
Valencia College PO Box 3028 Orlando, FL 32802		59-1216316	Government	6,958,917.	0.		

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

► **2.**

► **3.**

Schedule I (Form 990) (2011)

Valencia College  
Foundation, Inc.

**Schedule I (Form 990) (2011)**  
**Part III Grants and Other**

**Grants and Other Assistance to Individuals in the Union**  
Part III can be duplicated if additional space is needed.

ess. Complete if the organization answered "Yes" to Form 990, Part IV, line 22

23-7442785 Page 2

6

(a) Type of grant or assistance	(b) Number of	(c) Amount of	(d) Amount of non-	(e) Method of valuation	(f) Description of non-cash assistance
---------------------------------	---------------	---------------	--------------------	-------------------------	--

(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
Program Support	6		2,734.	0.FMV	
Scholarship	54		38,672.	0.FMV	

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

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization	Valencia College Foundation, Inc.	Employer identification number
		23-7442785

**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.		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
1b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?		
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III		
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee	
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	X
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	X
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</b>		
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	X
b Any related organization?	5b	X
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	X
b Any related organization?	6b	X
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	X
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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

Schedule J (Form 990) 2011

**Valencia College  
Foundation, Inc.**

Schedule J (Form 990) 2011

**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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(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 as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Geraldine Gallagher	(i) 84,572.	0.	19,689.	17,815.	0.	122,076.	0.
2	(ii) 84,572.	0.	8,071.	10,315.	0.	102,958.	0.
3	(iii)						
4	(i)						
5	(ii)						
6	(iii)						
7	(i)						
8	(ii)						
9	(iii)						
10	(i)						
11	(ii)						
12	(iii)						
13	(i)						
14	(ii)						
15	(iii)						
16	(i)						

**SCHEDULE M**  
(Form 990)

**Noncash Contributions**

OMB No 1545-0047

**2011**

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the organization **Valencia College  
Foundation, Inc.** Employer identification number  
**23-7442785**

**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 noncash 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				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	100	46,500.	Cost of donated item
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( <u>Admin Supplies</u> )	X	0	59,301.	Cost of donated prop
26 Other ► ( <u>Silent Auction</u> )	X	171	54,400.	Cost of donated item
27 Other ► ( <u>Event decor</u> )	X	1	10,000.	Cost of donated item
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?  
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?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?  
b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

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

Schedule M (Form 990) (2011)

132141  
01-23-12

## Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization	Valencia College Foundation, Inc.	Employer identification number 23-7442785
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Form 990, Part I, Line 1, Description of Organization Mission:

and economic development in Central Florida through the support of  
scholarships, teaching chairs, programs and buildings for Valencia  
College.

Form 990, Part VI, Section B, line 11: The Organization's process to  
review Form 990. The Form 990 is reviewed by the CEO and CFO, then reviewed  
by the audit committee with the CPA firm. A copy of the 990 is e-mailed to  
all board members prior to filing.

Form 990, Part VI, Section B, Line 12c: The Organization regularly and  
consistently monitors and enforces compliance with the conflict of interest  
policy by distributing the policy for review to the board of directors  
annually. Each member completes an individual conflict of interest  
statement that is reviewed by the CEO and, if needed, the executive  
committee. Board members are not eligible to participate in any proposal  
requests for services such as investments, auditing, etc. If a conflict  
arises, then that member notes their conflict and does not participate in  
any discussion and/or vote. If necessary, a board member may be required  
to resign.

Form 990, Part VI, Section B, Line 15a: The compensation of the  
Foundation's principal officer is initially determined by the executive  
committee that includes a review of requested compensation recommendations  
from the board of directors. A review of industry comparable compensation  
based on position is also used to guide compensation range. The final

Name of the organization	Valencia College Foundation, Inc.
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Employer identification number
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23-7442785
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compensation amount is approved by the executive committee and the president of Valencia College.

Form 990, Part VI, Section C, Line 19: GOVERNING DOCUMENTS ARE MADE

AVAILABLE TO THE PUBLIC UPON REQUEST AS WELL AS THE ORGANIZATION'S WEBSITE AND ON GUIDESTAR.COM

Form 990, Part XI, line 5, Changes in Net Assets:

<u>Net unrealized gains on investments:</u>	232,265.
<u>Change in value of Florida prepaid tuition scholarships</u>	-198,018.
<u>Change in value of split interest agreements</u>	-5,791.
<u>Total to Form 990, Part XI, Line 5</u>	28,456.

Form 990, Part XII, Line 2C:

Organization's oversight process

No changes have been made from prior years regarding the oversight process of the audited financial statements during the tax year.

## Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
► Attach to Form 990.  
► See separate instructions.

Name of the organization      Valencian College Foundation, Inc.

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

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

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

23

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

**Part V    Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36)

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

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

**Part VII Supplemental Information**

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



**FLORIDA DEPARTMENT OF STATE**  
**Division of Corporations**

September 1, 2011

**VANESSA RAMOS**  
**190 S. ORANGE AVENUE**  
**ORLANDO, FL 32801**

**Re: Document Number 730110**

**The Articles of Amendment to the Articles of Incorporation of VALENCIA COMMUNITY COLLEGE FOUNDATION, INC. which changed its name to VALENCIA COLLEGE FOUNDATION, INC., a Florida corporation, were filed on August 29, 2011.**

**Should you have any questions regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.**

**Carol Mustain**  
**Regulatory Specialist II**  
**Division of Corporations**

**Letter Number: 911A00020402**

Articles of Amendment  
to  
Articles of Incorporation  
of

Valencia Community College Foundation, Inc.

(Name of Corporation as currently filed with the Florida Dept. of State)

730110

(Document Number of Corporation (if known))

Pursuant to the provisions of section 617.1006, Florida Statutes, this *Florida Not For Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

Valencia College Foundation, Inc.

*The new name must be distinguishable and contain the word "corporation" or "incorporated" or the abbreviation "Corp." or "Inc." "Company" or "Co." may not be used in the name.*

B. Enter new principal office address, if applicable:

(Principal office address **MUST BE A STREET ADDRESS**)

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FILED

C. Enter new mailing address, if applicable:

(Mailing address **MAY BE A POST OFFICE BOX**)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

\_\_\_\_\_

New Registered Office Address:

(Florida street address)

\_\_\_\_\_ , Florida \_\_\_\_\_  
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

\_\_\_\_\_  
Signature of New Registered Agent, if changing

**If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:**  
*(Attach additional sheets, if necessary)*

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove

**E. If amending or adding additional Articles, enter change(s) here:  
(attach additional sheets, if necessary). (Be specific)**

The date of each amendment(s) adoption: August 23, 2011

*(date of adoption is required)*

Effective date if applicable: \_\_\_\_\_

*(no more than 90 days after amendment file date)*

Adoption of Amendment(s)

**(CHECK ONE)**

The amendment(s) was/were adopted by the members and the number of votes cast for the amendment(s) was/were sufficient for approval.

There are no members or members entitled to vote on the amendment(s). The amendment(s) was/were adopted by the board of directors.

Dated August 24, 2011

Signature Geraldine Gallagher  
(By the chairman or vice chairman of the board, president or other officer-if directors have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Geraldine Gallagher

*(Typed or printed name of person signing)*

President and CEO

*(Title of person signing)*

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for *Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ► *All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions  <b>Valencia College Foundation, Inc.</b>	Employer identification number (EIN) or  <input checked="" type="checkbox"/> <b>23-7442785</b>
	Number, street, and room or suite no. If a P.O. box, see instructions  <b>190 South Orange Avenue</b>	Social security number (SSN)  <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.  <b>Orlando, FL 32801</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**Geraldine Gallagher**

- The books are in the care of ► **190 South Orange Ave - Orlando, FL 32801**

Telephone No ► **407-582-3150**

FAX No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

**November 15, 2012**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

►  calendar year \_\_\_\_\_ or►  tax year beginning **APR 1, 2011**, and ending **MAR 31, 2012**2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)