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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 06-01-2011 and ending 05-31-2012

B Check if applicable
- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

C Name of organization
LUTHER COLLEGE

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
700 COLLEGE DRIVE

City or town, state or country, and ZIP + 4
DECORAH, IA 52101

D Employer identification number
42-0680466

E Telephone number
(563) 387-1015

G Gross receipts $ 130,465,624

F Name and address of principal officer
RICHARD TORGERSON
700 COLLEGE DRIVE
DECORAH,IA 52101

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶ 9386

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

J Website: ▶ WWW LUTHER EDU

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1865

M State of legal domicile IA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
LUTHER COLLEGE IS A FOUR-YEAR, RESIDENTIAL LIBERAL ARTS INSTITUTION AFFILIATED WITH THE EVANGELICAL LUTHERAN CHURCH IN AMERICA FOUNDED IN 1861 (INCORPORATED 1865) BY NORWEIGIAN IMMIGRANTS, THE COLLEGE OFFERS MORE THAN 60 MAJORS, MINORS, AND PREPROFESSIONAL PROGRAMS LEADING TO THE BACHELOR OF ARTS DEGREE (B A), WITH THE GREATEST NUMBER OF GRADUATES COMING FROM BIOLOGY, EDUCATION, AND MUSIC NEARLY 40 STATES AND MORE THAN 50 COUNTRIES ARE REPRESENTED IN THE 2,500-MEMBER STUDENT BODY LUTHER'S MISSION STATEMENT EMPHASIZES FAITH, LEADERSHIP, AND SERVICE TO THE LARGER WORLD ITS 800-ACRE CAMPUS, LOCATED IN THE BLUFF COUNTRY OF NORTHEAST IOWA ALONG THE UPPER IOWA RIVER, IS AMONG THE MOST BEAUTIFUL IN THE REGION AND REINFORCES THE COLLEGE'S STRONG COMMITMENT TO ENVIRONMENTAL STEWARDSHIP LUTHER IS FULLY ACCREDITED BY THE HIGHER LEARNING COMMISSION OF THE NORTH CENTRAL ASSOCIATION OF COLLEGES AND SCHOOLS

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	30
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	29
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	3,292
6	Total number of volunteers (estimate if necessary)	6	1,087
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	58,219
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	12,198,453	9,793,535
	9	Program service revenue (Part VIII, line 2g)	99,306,001	103,632,408
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,158,231	3,865,157
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,248,412	2,155,177
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	115,911,097	119,446,277
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	37,412,621	38,984,345
	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)	39,617,245	40,048,268
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶3,892,556		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	34,735,818	35,378,963
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	111,765,684	114,411,576
	19	Revenue less expenses Subtract line 18 from line 12	4,145,413	5,034,701

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	259,231,105	261,559,481
	21	Total liabilities (Part X, line 26)	60,370,360	64,519,941
	22	Net assets or fund balances Subtract line 21 from line 20	198,860,745	197,039,540

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

****** 2013-01-11
Signature of officer Date

DIANE TACKE VP FINANCE & ADMIN
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ KAY HEGARTY	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions) P00091057
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ MCGLADREY LLP 221 THIRD AVENUE SE STE 300 CEDAR RAPIDS, IA 524011512			EIN ▶ 42-0714325 Phone no ▶ (319) 298-5333

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

Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission

LUTHER COLLEGE IS A FOUR-YEAR, RESIDENTIAL LIBERAL ARTS INSTITUTION AFFILIATED WITH THE EVANGELICAL LUTHERAN CHURCH IN AMERICA FOUNDED IN 1861 (INCORPORATED 1865) BY NORWEGIAN IMMIGRANTS, THE COLLEGE OFFERS MORE THAN 60 MAJORS, MINORS, AND PREPROFESSIONAL PROGRAMS LEADING TO THE BACHELOR OF ARTS DEGREE (B A), WITH THE GREATEST NUMBER OF GRADUATES COMING FROM BIOLOGY, EDUCATION, AND MUSIC NEARLY 40 STATES AND MORE THAN 50 COUNTRIES ARE REPRESENTED IN THE 2,500-MEMBER STUDENT BODY LUTHER'S MISSION STATEMENT EMPHASIZES FAITH, LEADERSHIP, AND SERVICE TO THE LARGER WORLD ITS 800-ACRE CAMPUS, LOCATED IN THE BLUFF COUNTRY OF NORTHEAST IOWA ALONG THE UPPER IOWA RIVER, IS AMONG THE MOST BEAUTIFUL IN THE REGION AND REINFORCES THE COLLEGE'S STRONG COMMITMENT TO ENVIRONMENTAL STEWARDSHIP LUTHER IS FULLY ACCREDITED BY THE HIGHER LEARNING COMMISSION OF THE NORTH CENTRAL ASSOCIATION OF COLLEGES AND SCHOOLS

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 $ 71,237,669 including grants of $ 38,984,345) (Revenue $ 84,786,957)

INSTRUCTION LUTHER COLLEGE IS A RESIDENTIAL, LIBERAL ARTS COLLEGE OF THE LUTHERAN CHURCH HERE CREATIVE SCHOLARSHIP, PERSONAL GROWTH, WORSHIP AND SOCIAL RELATIONSHIPS MERGE TO CREATE AN UNDERSTANDING OF THE WHOLENESS OF LIFE TOTAL ENROLLMENT WAS 2,449 FTE STUDENTS IN THE FALL OF 2011 578 STUDENTS GRADUATED IN THE 2011-12 ACADEMIC YEAR LUTHER OFFERS 41 MAJORS, 37 MINORS AND INTERDISCIPLINARY MINORS, AND 10 PREPROFESSIONAL AND SPECIFIC PROGRAMS

4b (Code) (Expenses $ 14,781,668 including grants of $ 0) (Revenue $ 1,084,767)

ACADEMIC SUPPORT AND STUDENT SERVICES, RESOURCES ARE PROVIDED THROUGH AN EXTENSIVE LIBRARY AND INFORMATION SERVICES PROGRAM THE COLLEGE HAS OVER 100 STUDENT ORGANIZATIONS, ALONG WITH COLLEGE MINISTRIES, ACADEMIC SUPPORT SERVICES, RECREATION AND WELLNESS PROGRAMS THERE IS A CAREER CENTER, A CAMPUS HEALTH SERVICE AND COUNSELING CENTER, RESIDENTIAL LIFE PROGRAMS, ADMISSIONS AND FINANCIAL AID DEPARTMENTS (2,449 FTE STUDENTS)

4c (Code) (Expenses $ 15,691,552 including grants of $ 0) (Revenue $ 17,760,684)

AUXILIARY ENTERPRISES IN THE FALL OF 2011, 2,121 STUDENTS WERE HOUSED IN LUTHER'S RESIDENCE HALLS WITH AN OCCUPANCY RATE OF 98 97% AND 2,176 STUDENTS USED THE COLLEGE'S DINING SERVICES (2,449 FTE STUDENTS)

(Code) (Expenses $ 980,290 including grants of $ 0) (Revenue $ 0)

PUBLIC SERVICE OFFERINGS TO THE BROADER COMMUNITY INCLUDE A COLLEGE RADIO STATION, CONFERENCES AND SEMINARS, A PERFORMING ARTS SERIES, UPWARD BOUND, AND A VARIETY OF PROGRAMS IN THE ARTS, ATHLETICS, SCIENCES, AND LEADERSHIP DEVELOPMENT FOR HIGH SCHOOL STUDENTS

(Code) (Expenses $ 425,520 including grants of $) (Revenue $)

RESEARCH THE COLLEGE RECEIVES GRANTS FOR FACULTY/STUDENT RESEARCH COLLABORATION, PARTICULARLY IN THE SCIENCES THE COLLEGE DEDICATES SPACE, RESOURCES, AND FACULTY TIME FOR COLLABORATIVE INVESTIGATION WITH STUDENTS RESEARCH PROJECTS ACROSS THE CURRICULUM OCCUR DURING THE ACADEMIC YEAR AND IN THE SUMMER (23 PROGRAMS)

4d Other program services (Describe in Schedule O)

(Expenses $ 1,405,810 including grants of $) (Revenue $)

4e **Total program service expenses** ▶$ 103,116,699

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
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? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9	Yes	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
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	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
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*	35b	Yes	
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		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	4,364		
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	3,292		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b Yes	
	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?			3a Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a Yes	
b	If "Yes," enter the name of the foreign country ▶UK, MT See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c	
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h	
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8	
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?			9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b	
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a	
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the aggregate amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a	No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b	

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	30		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	29		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
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?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes	
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?	10b	Yes	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	Yes	
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?	16b	Yes	

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ AK , AZ , MA , MD , MI , NH

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you 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 See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

DIANE TACKE
700 COLLEGE DRIVE
DECORAH,IA 52101
(563) 387-1015

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

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

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

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

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

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) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

		(D)	(E)	(F)
1b	**Sub-Total** ▶			
c	**Total from continuation sheets to Part VII, Section A** ▶			
d	**Total (add lines 1b and 1c)** ▶	1,134,202	0	258,569

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 ▶8

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization 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
SODEXO INC 10 EARHART DRIVE WILLIAMSVILLE, NY 14221	DINING SERVICES	6,505,948
OPUS DESIGN BUILD LLC STE 206-11 1200 35TH STREET WEST DES MOINES, IA 50266	CONSTRUCTION	5,571,703
ROYAL AND COMPANY 1920 E PARHAM ROAD RICHMOND, VA 23228	RECRUITMENT MARKETING	275,883
CQM SYSTEMS 1011 E DOUGLAS WICHITA, KS 67211	LIME SCALE REMOVAL	167,567
SCHUMACHER ELEVATOR COMPANY ONE SCHUMACHER WAY PO BOX 393 DENVER, IA 50622	ELEVATOR REPAIR	163,441

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 ▶7

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts						
1a	Federated campaigns . . 1a					
b	Membership dues 1b					
c	Fundraising events 1c	70,431				
d	Related organizations . . . 1d					
e	Government grants (contributions) 1e	2,262,433				
f	All other contributions, gifts, grants, and similar amounts not included above 1f	7,460,671				
g	Noncash contributions included in lines 1a-1f $ 1,195,650					
h	**Total.** Add lines 1a-1f . . . . ▶		9,793,535			
Program Service Revenue		Business Code				
2a	TUITION & FEES	611310	84,786,957	84,786,957		
b	SALES & SERVICE OF AUX	611310	17,760,684	17,708,920	51,764	
c	SALES & SERVICE OF EDU	611710	1,084,767	1,084,767		
d						
e						
f	All other program service revenue					
g	**Total.** Add lines 2a–2f . . . . ▶		103,632,408			
Other Revenue						
3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		2,560,336			2,560,336
4	Income from investment of tax-exempt bond proceeds . . ▶					
5	Royalties . . . . ▶					
6a	Gross rents	(i) Real: 93,813; (ii) Personal:				
b	Less rental expenses	(i) Real: 95,985; (ii) Personal:				
c	Rental income or (loss)	(i) Real: -2,172; (ii) Personal:				
d	Net rental income or (loss) . . . . ▶		-2,172			-2,172
7a	Gross amount from sales of assets other than inventory	(i) Securities: 12,187,650; (ii) Other: 1,588				
b	Less cost or other basis and sales expenses	(i) Securities: 10,884,417; (ii) Other: 0				
c	Gain or (loss)	(i) Securities: 1,303,233; (ii) Other: 1,588				
d	Net gain or (loss) . . . . ▶		1,304,821			1,304,821
8a	Gross income from fundraising events (not including $ 70,431 of contributions reported on line 1c) See Part IV, line 18 . . . a	40,424				
b	Less direct expenses . . . b	38,945				
c	Net income or (loss) from fundraising events . . ▶		1,479			1,479
9a	Gross income from gaming activities See Part IV, line 19 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from gaming activities . . . ▶					
10a	Gross sales of inventory, less returns and allowances . a					
b	Less cost of goods sold . . b					
c	Net income or (loss) from sales of inventory . . ▶					
	Miscellaneous Revenue	Business Code				
11a	MISCELLANEOUS	611310	1,131,626			1,131,626
b	SUMMER PROGRAMS	721000	420,898		28,454	392,444
c	ALTERNATIVE INVESTMENT	611310	276,243			276,243
d	All other revenue		327,103		-21,999	349,102
e	**Total.** Add lines 11a–11d . . . . . . ▶		2,155,870			
12	**Total revenue.** See Instructions . . . ▶		119,446,277	103,580,644	58,219	6,013,879

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				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	38,984,345	38,984,345		
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	1,135,262	447,590	515,625	172,047
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	28,183,665	24,087,705	2,680,004	1,415,956
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,269,668	1,903,743	231,463	134,462
9	Other employee benefits	6,545,590	5,489,421	749,913	306,256
10	Payroll taxes	1,914,083	1,610,320	198,128	105,635
11	Fees for services (non-employees)				
a	Management				
b	Legal	12,997	5,110	7,887	
c	Accounting	122,628		122,628	
d	Lobbying				
e	Professional fundraising *See Part IV, line 17* . .				
f	Investment management fees	114,822		114,822	
g	Other				
12	Advertising and promotion	239,723	26,080	209,705	3,938
13	Office expenses	2,479,788	2,128,872	220,786	130,130
14	Information technology	199,716	76,463	72,686	50,567
15	Royalties . .				
16	Occupancy	8,331,551	7,580,347	375,602	375,602
17	Travel	2,930,745	2,725,151	114,076	91,518
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	1,453,250	1,107,514	129,886	215,850
20	Interest	1,169,362	1,114,293	27,535	27,534
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	6,554,464	6,186,087	92,094	276,283
23	Insurance				
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	EQUIPMENT RENTAL/MAINTE	7,676,115	6,574,097	805,010	297,008
b	OPERATION AND MAINTENAN	1,629,638	1,369,841	129,898	129,899
c	MISCELLANEOUS	1,519,430	1,179,116	311,055	29,259
d	PRINTING	668,493	375,257	209,148	84,088
e					
f	All other expenses	276,241	145,347	84,370	46,524
25	**Total functional expenses.** Add lines 1 through 24f	114,411,576	103,116,699	7,402,321	3,892,556
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

					(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing				1	
	2	Savings and temporary cash investments			30,664,297	2	37,229,270
	3	Pledges and grants receivable, net			6,573,490	3	5,575,027
	4	Accounts receivable, net			247,501	4	239,707
	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)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			1,750,436	7	1,325,420
	8	Inventories for sale or use			451,058	8	367,486
	9	Prepaid expenses and deferred charges			325,150	9	418,483
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a	174,114,785			
	b	Less accumulated depreciation	10b	87,830,063	86,412,033	10c	86,284,722
	11	Investments—publicly traded securities			94,905,172	11	89,299,492
	12	Investments—other securities See Part IV, line 11			23,070,259	12	25,170,237
	13	Investments—program-related See Part IV, line 11			7,320,251	13	7,222,350
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			7,511,458	15	8,427,287
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			259,231,105	16	261,559,481
Liabilities	17	Accounts payable and accrued expenses			8,494,739	17	8,362,985
	18	Grants payable			5,640,867	18	5,552,601
	19	Deferred revenue			262,844	19	292,275
	20	Tax-exempt bond liabilities			29,917,544	20	33,466,923
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			118,274	21	145,474
	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			167,094	23	9,823
	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			15,768,998	25	16,689,860
	26	**Total liabilities.** Add lines 17 through 25			60,370,360	26	64,519,941
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			84,998,311	27	85,311,099
	28	Temporarily restricted net assets			25,331,307	28	22,538,829
	29	Permanently restricted net assets			88,531,127	29	89,189,612
		Organizations that do not follow SFAS 117, check here ▶ ☐ 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			198,860,745	33	197,039,540
	34	Total liabilities and net assets/fund balances			259,231,105	34	261,559,481

Part XI Reconcilliation 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	119,446,277
2	Total expenses (must equal Part IX, column (A), line 25)	2	114,411,576
3	Revenue less expenses Subtract line 2 from line 1	3	5,034,701
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	198,860,745
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-6,855,906
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	197,039,540

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ 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? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes	
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 . .	3b	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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 **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?

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

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

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

Part II **Support Schedule for Organizations Described in IRC 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 ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	**(a)** 2007	**(b)** 2008	**(c)** 2009	**(d)** 2010	**(e)** 2011	**(f)** Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) **12**

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 2010 Schedule A, Part II, line 14 **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 ▶☐

b **33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—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 ▶☐

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 ▶☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in IRC 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						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

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 ▶☐

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

Facts And Circumstances Test

Explanation

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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, 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 Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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

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

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

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

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

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

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

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

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

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

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

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

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ 0

(ii) Assets included in Form 990, Part X ▶ $ 0

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

a Revenues included in Form 990, Part VIII, line 1 ▶ $ 66,905

b Assets included in Form 990, Part X ▶ $ 29,027

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

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

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

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

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

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

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

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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

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

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	120,237,276	102,864,370	94,831,214	120,812,405	
b Contributions	4,523,604	5,777,581	4,419,467	3,720,052	
c Investment earnings or losses	-2,067,509	17,375,491	8,669,457	-24,637,873	
d Grants or scholarships	2,791,481	2,742,859	2,814,961	2,772,337	
e Other expenditures for facilities and programs	2,327,479	3,037,307	2,240,807	2,291,033	
f Administrative expenses					
g End of year balance	117,574,411	120,237,276	102,864,370	94,831,214	

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

a Board designated or quasi-endowment ▶ 16 000 %

b Permanent endowment ▶ 69 700 %

c Term endowment ▶ 14 300 %

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

		Yes	No
(i) unrelated organizations	3a(i)		No
(ii) related organizations	3a(ii)		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

Part VI 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		594,581		594,581
b Buildings	1,703,509	127,613,593	56,185,242	73,131,860
c Leasehold improvements		14,219,789	9,004,467	5,215,322
d Equipment		29,954,286	22,640,354	7,313,932
e Other		29,027		29,027
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				86,284,722

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	23,046,934	F
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENT IN SUBSIDIARY	2,123,303	C
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	25,170,237	

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

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

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

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

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
ANNUITIES PAYABLE	5,063,317
ASSET RETIREMENT OBLIGATION	2,272,996
DEPOSITS HELD IN CUSTODY FOR OTHERS	526,020
OTHER LIABILITIES	5,061,852
INTEREST RATE SWAP LIABILITY	3,765,675
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	16,689,860

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	119,446,277
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	114,411,576
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	5,034,701
4	Net unrealized gains (losses) on investments	4	-6,165,055
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-690,851
9	Total adjustments (net) Add lines 4 - 8	9	-6,855,906
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,821,205

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

1	Total revenue, gains, and other support per audited financial statements			1	74,235,637
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-6,165,055		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-100,863		
e	Add lines **2a** through **2d**			2e	-6,265,918
3	Subtract line **2e** from line **1**			3	80,501,555
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	114,822		
b	Other (Describe in Part XIV)	4b	38,829,900		
c	Add lines **4a** and **4b**			4c	38,944,722
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	119,446,277

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

1	Total expenses and losses per audited financial statements			1	76,056,842
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d	95,985		
e	Add lines **2a** through **2d**			2e	95,985
3	Subtract line **2e** from line **1**			3	75,960,857
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	114,822		
b	Other (Describe in Part XIV)	4b	38,335,897		
c	Add lines **4a** and **4b**			4c	38,450,719
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	114,411,576

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
	PART III, LINE 4	WORKS IN THE COLLECTION INCLUDE PAINTINGS, DRAWINGS, WORKS PRODUCED THROUGH PRINT, PHOTOGRAPHIC, OR OTHER TECHNIQUES WHICH PRODUCE MULTIPLE ORIGINALS, SCULPTURE IN MEDIA, ASSEMBLAGES, TEXTILE, CERAMICS, AND UTILITARIAN OR RITUAL OBJECTS IN ANY MEDIUM WHOSE PRINCIPLE VALUE RESIDES IN THEIR AESTHETIC MERIT THE FINE ARTS COLLECTION EXISTS TO SUPPORT THE GENERAL MISSION OF THE COLLEGE BY PROMOTING AWARENESS AND UNDERSTANDING OF A BROAD SPECTRUM OF ARTISTIC EXPRESSION THROUGH DIVERSITY IN MEDIA, CULTURE, AND HISTORICAL PERSPECTIVE AS UNIQUE EXPRESSIONS OF THE HUMAN CONDITION, WORKS IN THE COLLECTION INVIGORATE LEARNING AND TEACHING, AND PROVIDE EXPANDED OPPORTUNITIES FOR STUDY, RESEARCH, AND INDIVIDUAL PLEASURE
	PART IV, LINE 2B	STUDENT DEPOSIT ACCOUNTS ARE HELD BY THE COLLEGE FOR VARIOUS STUDENT GROUPS ON CAMPUS AND ARE SHOWN AS LIABILITIES ON THE ORGANIZATION'S BALANCE SHEET
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	LUTHER ENDOWMENT FUNDS ARE USED TO AWARD SCHOLARSHIPS TO STUDENTS AND TO COVER PROGRAM RELATED EXPENSES
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE COLLEGE FOLLOWS THE ACCOUNTING STANDARDS FOR CONTINGENCIES IN EVALUATING CERTAIN TAX POSITIONS THIS GUIDANCE PRESCRIBES RECOGNITION THRESHOLD PRINCIPLES FOR THE FINANCIAL STATEMENT RECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN THAT ARE NOT CERTAIN TO BE REALIZED NO LIABILITY HAS BEEN RECOGNIZED BY THE COLLEGE FOR UNCERTAIN TAX POSITIONS AS OF MAY 31, 2012 THE COLLEGE'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES THE TAX RETURNS FOR THE CURRENT YEAR AS WELL AS FISCAL YEARS 2008 THROUGH 2011 ARE OPEN TO EXAMINATION BY FEDERAL AND STATE AUTHORITIES
PART XI, LINE 8 - OTHER ADJUSTMENTS		ACTUARIAL ADJUSTMENTS -196,848 INTEREST RATE SWAP -1,491,132 BOOK/TAX DIFFERENCE FROM K-1S 21,999 REVENUE FROM SUBSIDIARY 1,623,578 EXPENSE FROM SUBSIDIARY -648,448 TOTAL TO SCHEDULE D, PART XI, LINE 8 -690,851
PART XII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSE 95,985 ACTUARIAL ADJUSTMENTS -196,848
PART XII, LINE 4B - OTHER ADJUSTMENTS		FUNDED/UNFUNDED SCHOLARSHIPS 38,984,345 INTEREST RATE SWAP 1,491,132 BOOK/TAX DIFFERENCE FROM K-1S -21,999 REVENUE FROM SUBSIDIARY -1,623,578
PART XIII, LINE 2D - OTHER ADJUSTMENTS		RENTAL EXPENSE 95,985
PART XIII, LINE 4B - OTHER ADJUSTMENTS		FUNDED/UNFUNDED SCHOLARSHIPS 38,984,345 EXPENSE FROM SUBSIDIARY -648,448

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	3		No
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Part II			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Part II			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Part II			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	7	Yes	

Part II Supplemental Information

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

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE COLLEGE CATALOG, VIEW BOOK, APPLICATION FOR ADMISSION, ADMISSIONS GENERAL INFORMATION BROCHURE, AND THE STUDENT HANDBOOK ALL CONTAIN THE COLLEGE'S NONDISCRIMINATORY POLICY THESE MAJOR PUBLICATIONS ARE PROVIDED TO ALL STUDENTS THROUGHOUT THE ADMISSIONS AND ORIENTATION PROCESS BECAUSE THE COLLEGE TYPICALLY DRAWS APPROXIMATELY 31 PERCENT OF ITS STUDENTS FROM IA, 38 PERCENT FROM MN, 12 PERCENT FROM WI, 5 PERCENT FROM IL, 9 PERCENT FROM OUTSIDE THE 4 STATE AREA, AND 5 PERCENT INTERNATIONALLY, WE BELIEVE THAT WE QUALIFY FOR THE PUBLICITY EXCEPTION NOTICE PROVIDED BY SECTION 4 01(2(B) OF REV PROC 75-50 THE COLLEGE IS ACTIVELY COMMITTED TO PROVIDING OPPORTUNITIES TO STUDENTS FROM DIVERSE BACKGROUNDS A COORDINATED MULTICULTURAL AND INTERNATIONAL RECRUITMENT EFFORT EXISTS, COUPLED WITH A STRONG NETWORK OF ADVOCACY AND SUPPORT FOR STUDENTS FROM DIVERSE BACKGROUNDS AS EVIDENCE OF THE COLLEGE'S COMMITMENT, NEARLY 7 5 PERCENT OF ITS STUDENTS ARE RACIAL MINORITY STUDENTS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	LUTHER COLLEGE RECEIVES AID OR ASSISTANCE FROM THE GOVERNMENT AGENCIES AND PROGRAMS AS FOLLOWS STUDENT FINANCIAL ASSISTANCE PROGRAMS CLUSTER, FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS, FEDERAL WORK STUDY PROGRAM, FEDERAL PERKINS LOAN PROGRAM, FEDERAL PELL GRANT PROGRAM, FEDERAL SMART GRANT PROGRAM, FEDERAL ACG PROGRAM, FEDERAL DIRECT LOAN PROGRAM, ROBERT C BYRD HONORS SCHOLARSHIPS, TEACHERS EDUCATION ASSISTANCE FOR COLLEGE & HIGHER EDUCATION GRANTS, IOWA TUITION GRANT

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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

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

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

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

	(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(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 region/investments in region
	SOUTH AMERICA	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	208,646
	MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	136,420
	EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	875,333
	CENTAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	59,257
	SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	120,748
	EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	51,838
	RUSSIA & THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	LUTHER COLLEGE OFFERS NUMEROUS OPPORTUNITES FOR SHORT AND LONG-TERM STUDY OUTSIDE THE CONTINENTIAL UNITED STATES	64,843
	EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	INVESTMENTS		351,667
3a	Sub-total	0	0			1,868,752
b	Total from continuation sheets to Part I	0	0			0
c	**Totals** (add lines 3a and 3b)	0	0			1,868,752

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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 . . . . ▶

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

1	Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*	☑ Yes	☐ No
2	Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*	☐ Yes	☑ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*	☐ Yes	☑ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*	☐ Yes	☑ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*	☑ Yes	☐ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*	☐ Yes	☑ No

Part V **Supplemental Information**

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

Identifier	ReturnReference	Explanation

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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

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

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

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
Total . . . . ▶						

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

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

		(a) Event #1 ALUMNI FUNDRAISING (event type)	(b) Event #2 GOLF OUTING (event type)	(c) Other Events 3 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	27,786	41,769	41,300	110,855
	2 Less Charitable contributions	22,151	26,597	21,683	70,431
	3 Gross income (line 1 minus line 2)	5,635	15,172	19,617	40,424
Direct Expenses	4 Cash prizes	0	0	0	
	5 Non-cash prizes	0	0	236	236
	6 Rent/facility costs	0	10,111	14,008	24,119
	7 Food and beverages	5,106	0	0	5,106
	8 Entertainment	150	0	0	150
	9 Other direct expenses	4,608	2,337	2,389	9,334
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(38,945)
	11 Net income summary Combine lines 3 and 10 in column (d) ▶				1,479

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

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

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

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

b If "No," Explain ______

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

b If "Yes," Explain ______

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

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . Yes No

13 Indicate the percentage of gaming activity operated in

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

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

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . Yes No

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

c If "Yes," enter name and address

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

Director/officer Employee Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . Yes No

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

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

Identifier	ReturnReference	Explanation

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

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Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . ▶ ☐

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

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

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

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

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
(1) STUDENT SCHOLARSHIPS	1709	38,984,345			

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 STUDENTS RECEIVING SCHOLARSHIPS AND FELLOWSHIPS ARE DETERMINED BY THE OFFICE OF FINANCIAL STUDENT AID THROUGH CAREFUL STUDY OF THE INFORMATION ON THE FINANCIAL ASSISTANCE APPLICATION, THE STUDENT'S ACADEMIC RECORD, TEST SCORES, AND RECOMMENDATIONS DETAILED RECORDS AND STATISTICS ARE MAINTAINED BY THE OFFICE OF FINANCIAL AID AND THE OFFICE OF ASSESSMENT AND INSTITUTIONAL RESEARCH IN REGARDS TO ALL FINANCIAL AID AWARDED TO STUDENTS OF THE COLLEGE, INCLUDING GRANTS AND SCHOLARSHIPS

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, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

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Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space 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, columns (D) and (E) 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 in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) RICHARD TORGERSON	(i)	233,257	0	21,960	24,500	34,712	314,429	0
	(ii)	0	0	0	0	0	0	0
(2) DIANE TACKE	(i)	140,547	0	6,000	15,126	18,489	180,162	0
	(ii)	0	0	0	0	0	0	0
(3) KEITH CHRISTENSEN	(i)	136,834	0	0	14,146	21,068	172,048	0
	(ii)	0	0	0	0	0	0	0
(4) SCOT SCHAEFFER	(i)	126,819	0	0	12,931	14,973	154,723	0
	(ii)	0	0	0	0	0	0	0
(5) ANN HIGHUM	(i)	108,179	0	20,400	12,881	8,768	150,228	0
	(ii)	0	0	0	0	0	0	0
(6) KEVIN KRAUS	(i)	114,317	0	0	11,882	29,679	155,878	0
	(ii)	0	0	0	0	0	0	0
(7) ELWIN FARWELL	(i)	21,035	0	0	0	0	21,035	0
	(ii)	21,035	0	0	0	0	21,035	0

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	LUTHER COLLEGE PROVIDES A HOUSE, UTILITIES, AND COUNTRY CLUB DUES TO THE PRESIDENT OF THE COLLEGE, AND COUNTRY CLUB DUES TO THE VICE PRESIDENT FOR DEVELOPMENT THESE BENEFITS ARE LISTED IN THE WRITTEN COMPENSATION POLICY FOR THE COLLEGE AND ARE ALSO IN THE WRITTEN EMPLOYMENT CONTRACT OF EACH OF THESE INDIVIDUALS THE HOUSING ALLOWANCE FOR THE PRESIDENT, AND THE COUNTRY CLUB DUES FOR THE PRESIDENT AND VICE PRESIDENT FOR DEVELOPMENT ARE NOT TREATED AS TAXABLE COMPENSATION BECAUSE THE PRESIDENT'S HOUSE IS USED FOR COLLEGE BUSINESS AND MEETINGS, AND THE COUNTRY CLUB IS USED EXCLUSIVELY FOR BUSINESS PURPOSES TO BUILD RELATIONSHIPS WITH PROSPECTIVE DONORS TO THE COLLEGE
	PART I, LINE 4A	ELWIN FARWELL, FORMER PRESIDENT RECEIVED $21,035 IN DEFERRED COMPENSATION

Schedule K (Form 990)

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

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Department of the Treasury
Internal Revenue Service

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	CITY OF DECORAH	42-6004485		12-15-2004	3,600,000	CENTENNIAL UNION RENOVATION		X		X		X
B	IOWA HIGHER EDUCATION LOAN AUTHORITY	42-1235696	462460F43	12-10-2008	11,000,000	SCIENCE BUILDING RENOVATION		X		X		X
C	CITY OF DECORAH	42-6004485		12-21-2010	7,500,000	MILLER AND DIESETH RESIDENCE HALL RENOVATIONS		X		X		X
D	IOWA HIGHER EDUCATION LOAN AUTHORITY	42-1235696		12-01-2011	24,065,000	PAY OFF SERIES 2002 AND 2008 BONDS		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	2,057,143	11,000,000		
2	Amount of bonds defeased				
3	Total proceeds of issue	3,600,000	11,000,000	7,500,000	24,065,000
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrow				
7	Issuance costs from proceeds	13,861	213,034	16,500	
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	3,586,139	10,786,966	5,016,545	
11	Other spent proceeds				24,065,000
12	Other unspent proceeds			2,466,955	
13	Year of substantial completion	2006	2009	2012	2012

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X		X		X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X			X	X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?	X			X		X		X
2	Is the bond issue a variable rate issue?	X		X			X	X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X			X	X	
b	Name of provider	U S BANK		BANK OF MONTREAL					
c	Term of hedge	10 000000000000		10 000000000000				15 000000000000	
d	Was the hedge superintegrated?		X		X				X
e	Was a hedge terminated?		X		X				X
4a	Were gross proceeds invested in a GIC?		X		X		X		X
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☑ Yes ☐ No

Part VI Supplemental Information

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

Identifier	Return Reference	Explanation
SCHEDULE K SUPPLENTAL INFORMATION		SCHEDULE K, PART I, COLUMN C - THE BONDS ISSUED DECEMBER 21, 2010 ARE STRUCTURED SO THAT THE PRINCIPAL IS ISSUED FOR REIMBURSEMENT OF ELIGIBLE COSTS UNTIL PRINCIPAL IS DRAWN DOWN, THE COLLEGE DOES NOT PAY OR EARN INTEREST ON IT THAT IS WHY PART II, LINE 4C IS ZERO, EVEN THOUGH PART II, LINE 12C IS $2,466,955

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

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LUTHER COLLEGE

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42-0680466

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) FIRST CITIZENS NATIONAL BANK	MARTI RODAMAKER, BOARD MEMBER IS PRESIDENT OF FIRST CITIZENS NATIONAL BANK	34,392	INTEREST PAID ON OUTSTANDING LOAN		No
(2) JUDITH TORGERSON	SPOUSE OF RICHARD TORGERSON, PRESIDENT	10,103	JUDITH TORGERSON IS EMPLOYED BY LUTHER COLLEGE		No
(3) FIRST CITIZENS NATIONAL BANK	MARTI RODAMAKER, BOARD MEMBER IS PRESIDENT OF FIRST CITIZENS NATIONAL BANK	7,500,000	LOAN		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93493011003263

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

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Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

Part I Types of Property

		(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1	Art—Works of art	X	5	66,905	FMV
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications	X	[redacted]	1,628	FMV
5	Clothing and household goods	X	[redacted]	642	FMV
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	45	908,477	FMV
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory	X	2	9,043	FMV
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (BOARD MEETING EXPENSES)	X	1	485	COST
26	Other ▶ (COMPUTER EQUIPMENT)	X	1	34,521	COST
27	Other ▶ (HANDBELLS AND CASES)	X	2	9,703	FMV
28	Other ▶ (ITEMS FOR ALUMNI EVENT)	X	10	516	COST
	Other ▶ (ITEMS FOR AZ GOLF OUTING)	X	23	2,411	COST
	Other ▶ (LOOM)	X	1	2,700	FMV
	Other ▶ (PHOTOGRAPHY SUPPLIES)	X	2	600	COST
	Other ▶ (PLACEMENT PRINTING)	X	1	110	COST
	Other ▶ (PROJECTOR RENTAL)	X	1	400	COST
	Other ▶ (SIDELINE COOLER)	X	1	1,215	COST
	Other ▶ (VIOLIN BOWS)	X	2	135,000	APPRAISAL
	Other ▶ (YOUNG CHANG PIANO)	X	1	2,000	FMV
	Other ▶ (DINING EQUIPMENT)	X	1	18,669	COST
	Other ▶ (SCRIPTS)	X	1	625	FMV

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . **29**

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	**30a**		No
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	**31**	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	**32a**		No
b	If "Yes," describe in Part II			
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II

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

Identifier	Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	THE MEMBERS OF THIS CORPORATION SHALL BE THOSE INDIVIDUALS HOLDING THE FOLLOWING POSITIONS AND OFFICES (A) THE VOTING MEMBERS OF THE CHURCHWIDE ASSEMBLY OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA ENTITLED TO VOTE AT SUCH MEETINGS CHOSEN IN ACCORDANCE WITH THE DISCIPLINE AND USAGE OF SUCH CHURCH, OR ITS SUCCESSOR SUCH MEMBERS SHALL REMAIN MEMBERS OF THE CORPORATION UNTIL THE CONVENING OF THE SUCCEEDING CHURCHWIDE ASSEMBLY OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA AT WHICH TIME SUCH MEMBERS SHALL GIVE PLACE TO THE VOTING MEMBERS AT SUCH SUCCEEDING CHURCHWIDE ASSEMBLY, IN ACCORDANCE WITH THE DISCIPLINE AND USAGE OF SAID CHURCH, OR ITS SUCCESSOR (B) THE MEMBERS OF THE BOARD OF REGENTS OF THIS CORPORATION (C) THE PRESIDENT OF THE COLLEGE OPERATED BY THIS CORPORATION (D) THE OFFICERS OF THE ADMINISTRATION OF THE COLLEGE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	THE GOVERNING BODY OF LUTHER COLLEGE IS THE BOARD OF REGENTS THE BOARD OF REGENTS ARE LISTED AS MEMBERS OF THE ORGANIZATION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	THE GOVERNING BODY OF LUTHER COLLEGE IS THE BOARD OF REGENTS THE BOARD OF REGENTS ARE LISTED AS MEMBERS OF THE ORGANIZATION DECISIONS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE BOARD OF REGENTS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE 990 IS PREPARED BY THE ACCOUNTING MANAGER, REVIEWED BY THE CONTROLLER, AND IS REVIEWED BY THE VP FOR FINANCE AND ADMINISTRATION THE 990 IS THEN SENT TO THE FIRM OF MCGLADREY LLP FOR REVIEW AND ENTRY INTO THEIR TAX SOFTWARE AFTER ALL REVIEWS ARE COMPLETED, THE 990 IS PRESENTED TO THE AUDIT COMMITTEE FOR THEIR REVIEW AND APPROVAL AFTER AUDIT COMMITTEE APPROVAL, THE 990 IS SENT TO EACH BOARD MEMBER, AND THE COMPLETED FORM 990 IS SIGNED BY THE VP FOR FINANCE AND ADMINSTRATION, AND A PARTNER FROM MCGLADREY LLP, AND IS FILED WITH THE IRS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	LUTHER COLLEGE'S CONFLICT OF INTEREST POLICY AND DISCLOSURE STATEMENT IS SENT OUT TO THE BOARD OF REGENTS,AUDIT COMMITTEE, INVESTMENT COMMITTEE, PRESIDENT, VICE PRESIDENTS, AND KEY EMPLOYEES OF THE COLLEGE IN MAY OF EACH YEAR EACH RECIPIENT IS REQURIED TO READ THE POLICY AND TO COMPLETE, SIGN, AND RETURN THE DISCLOSURE STATEMENT TO THE OFFICE FOR FINANCIAL SERVICES TO BE REVIEWED FOR POTENTIAL INTERESTS THAT COULD GIVE RISE TO CONFLICTS LUTHER COLLEGE'S CONFLICT OF INTEREST POLICY AND DISCLOSURE STATEMENT ADDRESSES ALL AREAS OF CONCERN EXPRESSED ON FORM 990

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE DIRECTOR OF HUMAN RESOURCES AND THE PRESIDENT OF THE COLLEGE WILL GATHER THE FOLLOWING BENCHMARK SALARY DATA 1 MEDIAN SALARIES FOR CUPA PRIVATE RELIGIOUS COLLEGES WITH COMPARABLE ENROLLMENT 2 MEDIAN AND MAXIMUM SALARIES FOR 21 SELECTED ELCA COLLEGES 3 MEDIAN AND MAXIMUM SALARIES FOR 7 COMPARABLE PEER ELCA COLLEGES 4 MEDIAN AND MAXIMUM SALARIES FOR 5 COMPARABLE IAICU COLLEGES THE PRESIDENT OF THE COLLEGE WILL REVIEW AND PRESENT THE PRESIDENTIAL AND VICE PRESIDENTIAL BENCHMARK SALARY INFORMATION TO THE BOARD OF REGENTS AT THE MAY BOARD MEETING, THE BOARD OF REGENTS WILL MEET TO REVIEW THE FOUR SALARY BENCHMARK INDICATORS AND WILL DETERMINE AND APPROVE COMPENSATION FOR THE PRESIDENT AND VICE PRESIDENTS OF THE COLLEGE THE BOARD OF REGENTS WILL ALSO REVIEW THE NON-SALARY COMPENSATION BENEFITS PROVIDED TO THE OFFICERS THE CHAIRPERSON OF THE BOARD OF REGENTS WILL NOTIFY THE DIRECTOR OF HUMAN RESOURCES WITH THE APPROVAL OF COMPENSATION FOR THE PRESIDENT AND VICE PRESIDENTS WILL BE RECORDED IN THE MINUTES OF THE MEETING AND WILL BE MAINTAINED IN A CONFIDENTIAL ARCHIVE THIS PROCESS WAS LAST COMPLETED IN MAY, 2012

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	COPIES OF LUTHER COLLEGE'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AUDITED FINANCIAL STATEMENTS, AND FORMS 990 & 990T ARE AVAILABLE TO THE PUBLIC UPON REQUEST AT THE OFFICE FOR FINANCIAL SERVICES, 700 COLLEGE DRIVE, DECORAH, IA 52101 THE AUDITED FINANCIAL STATEMENTS ARE ALSO AVAILABLE ONLINE AT WWW LUTHER EDU/FINANCIALSERVICES

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -6,165,055 ACTUARIAL ADJUSTMENTS -196,848 INTEREST RATE SWAP -1,491,132 BOOK/TAX DIFFERENCE FROM K-1S 21,999 REVENUE FROM SUBSIDIARY 1,623,578 EXPENSE FROM SUBSIDIARY -648,448 TOTAL TO FORM 990, PART XI, LINE 5 -6,855,906

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
LUTHER COLLEGE

Employer identification number
42-0680466

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) LUTHER COLLEGE WIND ENERGY PROJECT LLC 700 COLLEGE DRIVE DECORAH, IA 52101 35-2366881	PRODUCTION OF ELECTRICITY	IA	1,623,578	3,767,275	LUTHER COLLEGE VENTURES INC

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization Yes	No
(1) MCELROY LUTHER LOAN FUND 700 COLLEGE DRIVE DECORAH, IA 52101 42-1202192	HIGHER EDUCATION LOAN FUND	IA	501(C)(3)	11B	N/A	Yes	

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) LUTHER COLLEGE VENTURES INC 700 COLLEGE DRIVE DECORAH, IA 52101 27-3945752	HOLDING COMPANY	IA	N/A	C	690,211	3,767,275	100 000 %

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

Note. Complete line 1 if any entity is listed in Parts II, III or IV

			Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	**1a**		No
b	Gift, grant, or capital contribution to related organization(s)	**1b**		No
c	Gift, grant, or capital contribution from related organization(s)	**1c**		No
d	Loans or loan guarantees to or for related organization(s)	**1d**		No
e	Loans or loan guarantees by related organization(s)	**1e**		No
f	Sale of assets to related organization(s)	**1f**		No
g	Purchase of assets from related organization(s)	**1g**		No
h	Exchange of assets with related organization(s)	**1h**		No
i	Lease of facilities, equipment, or other assets to related organization(s)	**1i**		No
j	Lease of facilities, equipment, or other assets from related organization(s)	**1j**		No
k	Performance of services or membership or fundraising solicitations for related organization(s)	**1k**		No
l	Performance of services or membership or fundraising solicitations by related organization(s)	**1l**		No
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1m**	Yes	
n	Sharing of paid employees with related organization(s)	**1n**		No
o	Reimbursement paid to related organization(s) for expenses	**1o**		No
p	Reimbursement paid by related organization(s) for expenses	**1p**		No
q	Other transfer of cash or property to related organization(s)	**1q**		No
r	Other transfer of cash or property from related organization(s)	**1r**	Yes	

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

(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) LUTHER COLLEGE VENTURES INC	M	62,525	COST
(2) MCELROY LUTHER LOAN FUND	R	432,142	COST
(3)			
(4)			
(5)			
(6)			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII **Supplemental Information**

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

Identifier	Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 42-0680466
Name: LUTHER COLLEGE

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 980,290 including grants of $ 0) (Revenue $ 0)
PUBLIC SERVICE OFFERINGS TO THE BROADER COMMUNITY INCLUDE A COLLEGE RADIO STATION, CONFERENCES AND SEMINARS, A PERFORMING ARTS SERIES, UPWARD BOUND, AND A VARIETY OF PROGRAMS IN THE ARTS, ATHLETICS, SCIENCES, AND LEADERSHIP DEVELOPMENT FOR HIGH SCHOOL STUDENTS

(Code) (Expenses $ 425,520 including grants of $) (Revenue $)
RESEARCH THE COLLEGE RECEIVES GRANTS FOR FACULTY/STUDENT RESEARCH COLLABORATION, PARTICULARLY IN THE SCIENCES THE COLLEGE DEDICATES SPACE, RESOURCES, AND FACULTY TIME FOR COLLABORATIVE INVESTIGATION WITH STUDENTS RESEARCH PROJECTS ACROSS THE CURRICULUM OCCUR DURING THE ACADEMIC YEAR AND IN THE SUMMER (23 PROGRAMS)

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JUDY VIJUMS BOARD MEMBER	1 00	X						0	0	0
RUSSELL BRUEMMER BOARD MEMBER	1 00	X						0	0	0
RONALD HAVE BOARD MEMBER	1 00	X						0	0	0
RONALD K CALGAARD BOARD MEMBER	1 00	X						0	0	0
ARNE M SORENSON BOARD MEMBER	1 00	X						0	0	0
GREGORY D FIELDS BOARD MEMBER	1 00	X						0	0	0
JON M STELLMACHER BOARD MEMBER	1 00	X						0	0	0
DAVID J KUNDERT VICE CHAIRPERSON	1 00	X		X				0	0	0
SANDRA LEE BOARD MEMBER	1 00	X						0	0	0
PAULA R MEYER CHAIRPERSON	1 00	X		X				0	0	0
TIMOTHY JONES BOARD MEMBER	1 00	X						0	0	0
MARSHA D OLCH BOARD MEMBER	1 00	X						0	0	0
STEVEN OVERHOLT BOARD MEMBER	1 00	X						0	0	0
MARILYN H ROVERUD SECRETARY	1 00	X		X				0	0	0
STEVEN SCHAVER BOARD MEMBER	1 00	X						0	0	0
J STEPHEN SCHMIDT BOARD MEMBER	1 00	X						0	0	0
PAUL TORGERSON BOARD MEMBER	1 00	X						0	0	0
MARTI RODAMAKER BOARD MEMBER	1 00	X						0	0	0
GEORGE D KUH BOARD MEMBER	1 00	X						0	0	0
DAVID K LIETZ BOARD MEMBER	1 00	X						0	0	0
TIMOTHY J OITZMAN BOARD MEMBER	1 00	X						0	0	0
MICHAEL BURK BOARD MEMBER	1 00	X						0	0	0
PEGGY ETTESTAD BOARD MEMBER	1 00	X						0	0	0
DAVID MEYER BOARD MEMBER	1 00	X						0	0	0
STEVEN BARNES BOARD MEMBER	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
SUSAN SORLIEN BOARD MEMBER	1 00	X						0	0	0
DIANE THORMODSGARD BOARD MEMBER	1 00	X						0	0	0
WENDY DAVIDSON BOARD MEMBER	1 00	X						0	0	0
ENWEI XIE BOARD MEMBER	1 00	X						0	0	0
CHINYERE UKABIALA BOARD MEMBER	1 00	X						0	0	0
RICHARD TORGERSON PRESIDENT	40 00			X				255,217	0	59,212
DIANE TACKE VICE PRESIDENT/TREASURER	40 00			X				146,547	0	33,615
KEITH CHRISTENSEN VICE PRESIDENT	40 00			X				136,834	0	35,214
SCOT SCHAEFFER VICE PRESIDENT	40 00			X				126,819	0	27,904
ANN HIGHUM VICE PRESIDENT	40 00			X				128,579	0	21,649
KEVIN KRAUS VICE PRESIDENT	40 00			X				114,317	0	41,561
DAVID MITCHELL MATHEMATICS INSTRUCTOR/WRESTLING COACH	40 00					X		103,181	0	24,064
RUTH CALDWELL PROFESSOR OF FRENCH	40 00					X		101,673	0	15,350
ELWIN FARWELL FORMER	0 00						X	21,035	0	0