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Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization's mission

North central college is a community of learners dedicated to preparing students to be informed, involved, principled and productive citizens and leaders over their lifetime In 2011-2012, the college served 3,368 full and part-time students, 30 states and U S territories and 23 foreign countries are represented in our student population Over 1,400 students reside on the college campus each term North Central College conferred 582 undergraduate degrees and 113 master's degrees in the 2011-2012 academic year The college also served approximately 3,800 people in non-credit educational and community programs

2

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

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

3

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

If "Yes," describe these changes on Schedule O

4

Describe the 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 \$ 62,841,166 including grants of \$ 32,365,210) (Revenue \$ 77,999,569)

Instruction, Academic Support & Financial Aid Faculty instruction for degree candidates, community education, and master's degree programs are provided 90% of the full-time teaching faculty members have a doctorate or terminal degree Dean of faculty, continuing education, library services, disabilities support services, tutoring assistance, and academic computing are included in academic support Oesterle library offers 32 million records in 71 college and university databases in addition to the 149,000 volumes in its collection Students have on-line access to their grades, schedule, and communicate with faculty and classmates via blackboard Faculty serve as student advisors

4b

(Code) (Expenses \$ 12,238,764 including grants of \$ 0) (Revenue \$ 0)

Student Services and Athletics Offices servicing the student body include admissions, international recruiting, financial aid administration expense, registrar, dean of students, ministry and service, community services, career development, the wellness center, student involvement, orientation, multicultural affairs, and athletic activities Community service projects such as Habitat for Humanity are common pursuits during the December interim term and spring break NCC athletics maintains 22 NCAA Division III programs The college is compliant with Title IX standards for gender equity and has won 29 team national championships

4c

(Code) (Expenses \$ 12,177,954 including grants of \$ 0) (Revenue \$ 13,005,292)

Auxiliary Services Auxiliary Services include residence life, student housing, and food services Facilities include Kaufman a full service dining hall, The Cage a quick service cook-to-order facility, and The Boilerhouse Cafe The bookstore, college union, commuter student gathering room, and other meeting places are also included in auxiliary service More than 1,400 of the full-time students choose to live in college owned or leased properties All resident students are required to purchase a meal plan

4d

Other program services (Describe in Schedule O)

















(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e

Total program service expenses \$ 87,257,884

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		No
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		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, 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		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, 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		No
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)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	4,027			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	1,887			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a				No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7	Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	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	36		
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	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	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	No
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	No
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	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
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	
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	No
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	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed IL
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. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization 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. PAUL H LOSCHIEDER 30 N BRAINARD STREET Naperville, IL 60540 (630) 637-5678

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

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

Form **990** (2011)

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	1,806,316	0	545,623

2 Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. ▶ 66

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. 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
The Millard Group 94346 Eagle Way CHICAGO, IL 60678	Cleaning Services	789,659
L J Morse Construction Company 128 South Broadway Ave AURORA, IL 60505	Construction	561,144
Wood Dale Electrical Construction I 65 N Garden Ave ROSELLE, IL 60172	Construction	441,350
Premier Mechanical Inc 111 S Fairbank St ADDISON, IL 60101	Construction	407,604
M M Rental Inc 493 Mission St CAROL STREAM, IL 60188	Equipment Rental	318,707

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 ▶32

Part VIII Statement of Revenue

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	1,118,425			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	9,747,041			
	g	Noncash contributions included in lines 1a-1f \$ 483,475					
	h	Total. Add lines 1a-1f		10,865,466			
Program Service Revenue	2a	TUITION (GROSS OF FINANCIAL AID)	Business Code 812900	76,779,429	76,779,429		
	b	STUDENT HOUSING AND AUXILARY ENTERPRISES	812900	13,005,292	13,005,292		
	c	COMMUNITY EDUCATION	812900	691,188	405,376	285,812	
	d	STUDENT FEES	900099	463,247	463,247		
	e	OTHER ACADEMIC AND ADMIN REVENUE	900099	351,517	351,517		
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		91,290,673			
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		3,215,865		143,387
4		Income from investment of tax-exempt bond proceeds . . .		0			
5		Royalties		0			
6a		Gross rents	(i) Real 507,545	(ii) Personal			
b		Less rental expenses	78,197				
c		Rental income or (loss)	429,348				
d		Net rental income or (loss)		429,348			429,348
7a		Gross amount from sales of assets other than inventory	(i) Securities 23,068,780	(ii) Other			
b		Less cost or other basis and sales expenses	21,610,812	-608,807			
c		Gain or (loss)	1,457,968	608,807			
d		Net gain or (loss)		849,161			849,161
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events . . .		0			
9a		Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities . . .		0			
10a		Gross sales of inventory, less returns and allowances	a				
b		Less cost of goods sold	b				
c		Net income or (loss) from sales of inventory . . .		0			
Miscellaneous Revenue		Business Code					
11a	THEATRE GATE RECEIPTS	711130	1,060,614			1,060,614	
b	PARKING FEES/FINES	812930	172,161			172,161	
c	ATHLETIC GATE RECEIPTS	812900	95,849			95,849	
d	All other revenue		28,201			28,201	
e	Total. Add lines 11a-11d		1,356,825				
12	Total revenue. See Instructions		108,007,338	91,004,861	429,199	5,707,812	

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	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	32,365,210	32,365,210		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,448,187	931,673	228,630	287,884
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	55,333	55,333		
7	Other salaries and wages	25,334,291	22,446,921	2,095,698	791,672
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,780,182	1,577,170	90,894	112,118
9	Other employee benefits	3,918,353	2,541,977	1,234,893	141,483
10	Payroll taxes	1,792,525	1,575,939	203,239	13,347
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	154,512	1,970	152,542	
c	Accounting	206,806	2,000	204,806	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	11,650			11,650
f	Investment management fees	554,479	110,896	443,583	
g	Other	2,657,778	2,216,787	351,222	89,769
12	Advertising and promotion	2,477,899	1,211,557	782,403	483,939
13	Office expenses	1,964,777	1,557,476	324,846	82,455
14	Information technology	729,969	723,500	4,397	2,072
15	Royalties	26,117	26,117		
16	Occupancy	7,652,400	7,289,457	362,654	289
17	Travel	1,696,937	1,602,622	49,387	44,928
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	156,024	140,066	11,925	4,033
20	Interest	951,076	911,207	39,869	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	5,274,369	5,053,267	221,102	
23	Insurance	185,046	177,264	7,782	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	FOOD SERVICE	2,926,400	2,926,400		
b	HOSPITALITY	1,256,578	169,616	1,005,199	81,763
c	EQUIPMENT RENTAL	1,169,629	925,930	32,387	211,312
d	DUES/SUBSCRIPTIONS	606,730	520,193	51,761	34,776
e					
f	All other expenses	208,248	197,336	10,912	
25	Total functional expenses. Add lines 1 through 24f	97,561,505	87,257,884	7,910,131	2,393,490
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			0	1	0
	2	Savings and temporary cash investments			8,371,845	2	13,022,293
	3	Pledges and grants receivable, net			2,011,766	3	4,593,771
	4	Accounts receivable, net			4,252,705	4	4,080,325
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			0	5	0
	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			0	6	0
	7	Notes and loans receivable, net			3,925,665	7	4,064,165
	8	Inventories for sale or use			0	8	0
	9	Prepaid expenses and deferred charges			1,498,696	9	1,683,240
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	176,381,894			
	b	Less: accumulated depreciation	10b	48,091,856	128,594,113	10c	128,290,038
	11	Investments—publicly traded securities			86,378,282	11	84,074,235
	12	Investments—other securities. See Part IV, line 11			8,676,181	12	8,473,267
	13	Investments—program-related. See Part IV, line 11			0	13	0
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			1,820,189	15	998,789
	16	Total assets. Add lines 1 through 15 (must equal line 34)			245,529,442	16	249,280,123
Liabilities	17	Accounts payable and accrued expenses			6,382,192	17	7,014,900
	18	Grants payable			0	18	0
	19	Deferred revenue			1,217,649	19	1,017,059
	20	Tax-exempt bond liabilities			41,500,000	20	41,500,000
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	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			6,554,457	25	9,499,768
	26	Total liabilities. Add lines 17 through 25			55,654,298	26	59,031,727
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			132,702,813	27	129,358,387
	28	Temporarily restricted net assets			16,997,790	28	19,891,554
	29	Permanently restricted net assets			40,174,541	29	40,998,455
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			189,875,144	33	190,248,396
	34	Total liabilities and net assets/fund balances			245,529,442	34	249,280,123

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	108,007,338
2	Total expenses (must equal Part IX, column (A), line 25)	2	97,561,505
3	Revenue less expenses Subtract line 2 from line 1	3	10,445,833
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	189,875,144
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-10,072,581
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	190,248,396

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

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

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

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

1

☐

A church, convention of churches, or association of churches **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 Se**section 509(a)(4).**

11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

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

f

☐

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

g

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)

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

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

Part II

Support Schedule for Organizations Described in 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	(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	(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 IIIPart 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

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

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

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

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

Part II

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

1

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

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

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

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

3

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

4

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

5

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

☐ Yes ☐ No

6

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

7

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

8

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

☐ Yes ☐ No

9

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

Part III

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

1a

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

b

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

(i)

Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii)

Assets included in Form 990, Part X

▶ \$ _____

2

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

a

Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b

Assets included in Form 990, Part X

▶ \$ _____

Part III

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

3

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

a

☒ Public exhibition

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

	Amount
1c	
1d	
1e	
1f	

1c

Beginning balance

1d

Additions during the year

1e

Distributions during the year

1f

Ending balance

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance	94,092,598	78,969,002	68,798,252	79,440,231
b	Contributions	2,296,389	808,468	2,897,284	4,162,125
c	Investment earnings or losses	-2,014,713	17,217,140	10,133,552	-14,748,673
d	Grants or scholarships	868,206	794,674		
e	Other expenditures for facilities and programs	1,987,623	1,877,213	2,860,086	55,431
f	Administrative expenses	243,513	230,125		
g	End of year balance	91,274,932	94,092,598	78,969,002	68,798,252

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 46 000 %

b

Permanent endowment ▶ 43 000 %

c

Term endowment ▶ 11 000 %

3a

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

(i)

unrelated organizations

(ii)

related organizations

3a(i)

Yes

No

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		6,417,018		6,417,018
b Buildings		150,876,186	35,336,992	115,539,194
c Leasehold improvements				
d Equipment		18,806,320	12,754,864	6,051,456
e Other		282,370		282,370
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				128,290,038

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	108,007,338
2	Total expenses (Form 990, Part IX, column (A), line 25)			2	97,561,505
3	Excess or (deficit) for the year Subtract line 2 from line 1			3	10,445,833
4	Net unrealized gains (losses) on investments			4	-6,711,569
5	Donated services and use of facilities			5	
6	Investment expenses			6	
7	Prior period adjustments			7	
8	Other (Describe in Part XIV)			8	-3,361,012
9	Total adjustments (net) Add lines 4 - 8			9	-10,072,581
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9			10	373,252
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	69,617,563
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-6,711,569		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	78,197		
e	Add lines 2a through 2d			2e	-6,633,372
3	Subtract line 2e from line 1			3	76,250,935
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	31,756,403		
c	Add lines 4a and 4b	4c	31,756,403		
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)			5	108,007,338

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements	1	64,631,506	
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	78,197	
e	Add lines 2a through 2d	2e	78,197	
3	Subtract line 2e from line 1	3	64,553,309	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV)	4b	33,008,196	
c	Add lines 4a and 4b	4c	33,008,196	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	97,561,505	

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
Description of Organization's Collections	Schedule D, Part III, Line 4	The North Central College archives consists of manuscripts, publications, photographs, audio-visual materials, artifacts, and other unique historical materials documenting the history of the college The archives holds similar types of materials for two additional collections, the suburban studies archives (which seeks to document the transition of Chicago's west suburban region following World War II) and the papers of retired US Congressman Harris W Fawell The North Central College archives' mission is to collect, organize, describe, preserve and make available for research materials on the history of the college and the local area as related to the college The archives supports the college community's need for historical information and provides reference assistance to archival researchers on and off campus North Central College's Oesterle Library Special Collections (independent of the archives) includes a collection of presidential and other famous persons signatures, a first editions collection of books, a unique collection of books on Chicago area history, and a set of books and sheet music for jazz North Central College's art collection is on display throughout campus and includes a variety of media and artists, from Bronzes by Gustav Borglum and Christian Peterson to tapestry by alumna Helen Gamersfelder Naumann
Intended Uses of Endowment Funds	Schedule D, Part V, Line 4	The intended use of the organization's endowment funds include expending funds toward professional faculty chairs, scholarships, facilities maintenance, library enhancement, and departmental enhancement
Organization's Liability for Uncertain Tax Positions Under FIN 48	Schedule D, Part X, Question 2	The FASB issued guidance that requires tax effects from uncertain tax positions to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority Management has determined there are no material uncertain positions that require recognition in the financial statements Additionally, no provision for income taxes is reflected in these financial statements as the College's unrelated business income was offset by the expenses directly connected with the conduct of the activity creating a net operating loss There is no interest or penalties recognized in the statements of activities or statements of position The tax years ending 2008, 2009 and 2010 are still open to audit for both federal and state purposes
Supplemental Description - Other	Schedule D, Part XI, Line 8	Loss on interest rate swap (\$3,044,810) Split-Interest Payments (\$316,202) Total (\$3,361,012)
Supplemental Description - Other	Schedule D, Part XII, Line 2d	Rental Expenses \$78,197
Supplemental Description - Other	Schedule D, Part XII, Line 4b	Student Financial Aid \$32,365,210 Loss on Fixed Assets (\$608,807) Total \$31,756,403
Supplemental Description - Other	Schedule D, Part XIII, Line 2d	Rental Expenses \$78,197
Supplemental Description - Other	Schedule D, Part XIII, Line 4b	Student Financial Aid \$32,365,210 Loss on Asset Write-Offs \$642,986 Total \$33,008,196

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
North Central College

Employer identification number

36-2169157

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	Yes	
	3	Yes	
	4a	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?	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
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	5b		No
	5c		No
	5d		No
	5e		No
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Part II	5f		No
	5g		No
	5h		No
	6a	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Part II	6b		No
	7	Yes	

Part III Supplemental Information

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

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

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
North Central College

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

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

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
36-2169157

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

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

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. 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) Academic Scholarships & Grants	2610	32,365,210			

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

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
North Central College

Employer identification number

36-2169157

Part I

Questions Regarding Compensation

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

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use 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) Dr Harold R Wilde	(i) (ii)	325,955 0	0 0	6,729 0	134,500 0	35,776 0	502,960 0	0 0
(2) Mr Paul Loscheider	(i) (ii)	168,809 0	20,500 0	1,125 0	32,826 0	20,111 0	243,371 0	0 0
(3) Ms Laurie Hamen	(i) (ii)	178,019 0	20,500 0	601 0	32,826 0	1,224 0	233,170 0	0 0
(4) Dr R Devadoss Pandian	(i) (ii)	174,386 0	20,500 0	3,474 0	33,505 0	20,830 0	252,695 0	0 0
(5) Mr Rick E Spencer	(i) (ii)	171,024 0	20,500 0	1,725 0	32,826 0	19,773 0	245,848 0	0 0
(6) Mr Martin Sauer	(i) (ii)	141,821 0	4,500 0	293 0	12,764 0	34,679 0	194,057 0	0 0
(7) DR RICHARD WILDERS	(i) (ii)	147,706 0	500 0	2,503 0	14,256 0	11,818 0	176,783 0	0 0
(8) DR FRANCINE NAVAKAS	(i) (ii)	136,547 0	2,000 0	2,388 0	13,786 0	9,319 0	164,040 0	0 0
(9) DR MARTI BOGART	(i) (ii)	120,700 0	3,500 0	694 0	12,277 0	41,339 0	178,510 0	0 0
(10) DR PETER BARGER	(i) (ii)	121,138 0	2,500 0	679 0	12,114 0	19,074 0	155,505 0	0 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
Housing allowance or residence for personal use	Schedule J, Part I, Line 1a	Value of housing provided to the president of the college (non-taxable). IRS instructions to Form 990 require that the fair market value of housing provided to employees by their employer be reported on Form 990, Part VII, Section A and Schedule J, Part II. As a condition of employment, the president of North Central College is required to reside on the campus premises. The residence serves both as a personal residence as well as a venue for regular carrying on of college business. The college has determined that the value of the use of this personal residence is not considered taxable income to the president as provided for in internal revenue code section 119. For tax year 2011, the value of the president's use of the residence is conservatively estimated to be \$23,700. This estimated value is based on the fair rental value of \$1,975 per month for similar houses in the area. During tax year 2011, the current president, Dr. Harold R. Wilde, made the residence their home for 12 months of the year. Schedule J, Part II, column (d) includes \$23,700 of non-taxable income associated with the use of the residence provided by the college.
Nonqualified supplemental retirement plan	Schedule J, Part I, Line 4b	The following individuals participate in the supplemental nonqualified 457(f) retirement plan: Dr. Harold R. Wilde \$110,000; Mr. Paul Loscheider \$15,000; Ms. Laurie Hamen \$15,000; Dr. R. D. Pandia \$15,000; Mr. Rick Spencer \$15,000.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
North Central College

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2011

Open to Public Inspection

Employer identification number
36-2169157

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A Illinois Finance Authority	86-1091967	45200FNS4	10-16-2008	17,000,000	See Schedule O		X		X		X
B Illinois Finance Authority	86-1091967	452001Q86	05-31-2005	21,200,000	See Schedule O		X		X	X	
C Illinois Finance Authority	86-1091967	452001ZF0	05-31-2005	36,500,000	See Schedule O		X		X	X	

Part II

Proceeds

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

Part III

Private Business Use

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

Part 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			
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?	X		X		X			
c	Are there any research agreements that may result in private business use of bond-financed property?		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 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %			
6	Total of lines 4 and 5	0 %		0 %		0 %			
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X			

Part 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		
2	Is the bond issue a variable rate issue?	X		X		X			
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X			X	X			
b	Name of provider	Bank of America NA		0		Bank of America NA			
c	Term of hedge	29 9				20			
d	Was the hedge superintegrated?		X				X		
e	Was a hedge terminated?		X				X		
4a	Were gross proceeds invested in a GIC?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
6	Did the bond issue qualify for an exception to rebate?		X	X		X			

Part 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
Supplemental Information Schedule K	See Schedule O for Schedule K Supplemental Information	

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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Name of the organization
North Central College

Employer identification number
36-2169157

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DAVID KELSCH	TRUSTEE	204,682	SEE PART V		No
(2) RAY KINNEY	TRUSTEE	291,684	SEE PART V		No
(3) BRAD SPENCER	FAMILY OF CURRENT OFFICER	44,101	EMPLOYMENT		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
Grants or Assistance Benefiting Interested Persons	Schedule L, Part III	Although there may be recipients who are related to persons having an interest in the institution, such recipients are selected on an equal, objectively determinable basis with other recipients. All students receiving scholarships and fellowships are judged worthy by the institution's assessment on the basis of academic achievement, financial need and other similar standards. Any scholarship committee member who has a relationship with any potential recipient of scholarship money is not included in the selection process for that particular candidate.
Business Transactions with Interested Persons	Schedule L, Part IV	David Kelsch is a trustee of the board of North Central College, he is also the President and CEO of Advanced Data Technologies Inc. North Central College paid Advanced Data Tech \$204,682.24 for professional services during fiscal year 2012. The business transaction between North Central College and Advanced Data Technologies Inc was conducted at arm's length, and a fair market value price was provided to the college for the services provided. Ray Kinney is a trustee of the board of North Central College, he is also a Principal of Minuteman Press and substantial shareholder of the company. Additionally, Ray Kinney is an officer of Blooming Color. North Central College paid Minuteman Press \$247,660 and Blooming Color \$44,024 in fiscal year 2012 for their services. The business transaction between North Central College, Minuteman Press, and Blooming Color was conducted at arm's length, and a fair market value price was provided to the college for the services provided. The College employs Brad Spencer who is an interested person due to his family relationship with an officer of the College. His employment and resulting salary are not influenced by his relationship and are at fair value for the services provided.

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2011

Open to Public Inspection

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

Name of the organization
North Central College

Employer identification number
36-2169157

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	17	483,475	Market Value
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				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ►()				
27 Other ►()				
28 Other ► ()				

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

29

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

Part III

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

Identifier	Return Reference	Explanation
How Organization is Reporting Contributions	Schedule M, Part 1, Column B	The organization is reporting the number of contributions, not items received
Third Party Vendor Arrangement	Schedule M, Part 1, Line 32a	When North Central College receives a stock gift, the development office refers the donor to our 3rd party broker Stifel Nicolaus (70 W Madison St, Suite 5000, Chicago, IL 60602) Upon authorization from the VP of Business Affairs, the broker sells the stock and sends North Central College the proceeds less fees

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2011**Open to Public
Inspection**Name of the organization
North Central College**Employer identification number**

36-2169157

Identifier	Return Reference	Explanation
Material Differences in Members' Voting Rights	Form 990, Part VI, Line 1A and 1B	There were 36 voting members at the beginning and end of fiscal year 2012. Three new members (Erin Bishop, Matthew Brill, and Lee Woolley) were appointed to the board during the fiscal year. Bill Plamondon moved from Active to Honorary Trustee, and Misty Gruber and Pat Pulido Sanchez retired from the board. The President and 7 other members of the Board have a conflict based on the criteria provided. Executive Committee Membership. There shall be an Executive Committee of up to thirteen members, composed of the Chair, the four Vice-Chairs, the Secretary, the audit committee chair, the President of the College and up to five at-large members. A quorum shall consist of seven members. Duties. The Executive Committee shall transact such business as may be referred to it by the Board of Trustees, and any other business which the interests of the College may require during the intervals between meetings of the Board. It shall hold such meetings as it may deem desirable, and shall keep an accurate record of its proceedings and receive approval of these minutes at the next regularly scheduled meeting of the Board. The Secretary of the Board shall mail the record of the proceedings of each meeting within forty-five days to all members of the Board and to such other persons as the Committee may designate. The Committee shall annually set by June 30 the salary and benefits to be provided the President of the College for the following fiscal year.

Identifier	Return Reference	Explanation
Family Relationships	Form 990, Part VI, Line 2	Trustee Jeff Oesterle has a business relationship with Trustee Scott Wehrli. Trustees Kevin Gensler, Ray Kinney, and Scott Wehrli have a business relationship with each other.

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

Identifier	Return Reference	Explanation
Conflict of Interest Policy Monitoring & Enforcement	Form 990, Part VI, Line 12c	<p>The conflict of interest statements are sent to each board member with the May board packet, which includes reading materials for the upcoming meeting. All board members are expected to return the conflict of interest statements at the May board meeting, if not sooner. A process has been established to follow up with any members who have not returned the conflict of interest statement within the given parameters.</p> <p>The college monitors conflicts of interest by sending out a questionnaire annually, as well as at every meeting the question is raised. If a conflict arises, that individual is prohibited from participating in the governing body's deliberations and decisions in the transaction under discussion.</p>

Identifier	Return Reference	Explanation
Process for Determining Compensation	Form 990, Part VI, Line 15a	The Compensation Committee (a sub-committee of the Board) is responsible for determining the President's salary and reviewing the Vice Presidents' salaries. The Compensation Committee works with Human Resources (and possibly outside consultants) to obtain comparable salary/benefit data from organizations such as College and University Personnel Association (CUPA), in order to establish appropriate salary/benefit packages. The Compensation Committee consists of the Chair of the Board and two active trustees, who are not related to the President or Vice Presidents and do not perform management-directed services to the College. The College has an annual review of their compensation process. Annually, the Executive Committee reviews the Compensation Committee's recommendations and approves the President's compensation. The Vice Presidents' compensation is brought before the Board of Trustees in an executive session at the fall meeting. Contemporaneous documentation is maintained for all compensation decisions.

Identifier	Return Reference	Explanation
How Organization Makes Important Documents Available to the Public	Form 990, Part VI, Section C, Line 19	The conflict of interest policy, financial statements, Form 990, and Form 990T are available to the public at North Central College's website, www.noctrl.edu . The college's governing documents are not currently posted on the website, but they are available upon request.

Identifier	Return Reference	Explanation
Other Changes in Net Assets or Fund Balances	Form 990, Part XI, Line 5	Unrealized gain (\$6,711,569) Change in fair value of interest rate swap agreement (\$3,044,810) Change in value of split-interest agreements (\$316,202) Total increase in net assets or fund balances (\$10,072,581)

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

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

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

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

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

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

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

Identifier	Return Reference	Explanation
Procedures to Undertake Corrective Action	Schedule K, Part V	North Central College has not violated any applicable requirements for tax exempt bonds benefiting the college. The College has not established written procedures to ensure timely identification of federal tax requirements or timely correction of any identified violations, but the College will look into establishing procedures in the near future.

Additional Data

Software ID:

Software Version:

EIN: 36-2169157

Name: North Central College

Form 990, Special Condition Description:

Special Condition Description

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

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
MR STEVEN RUBIN Trustee	1 0	X						0	0	0	
MR STEPHEN T SELLERS Trustee	1 0	X						0	0	0	
MR DONALD SHARP Trustee	1 0	X						0	0	0	
DR JEFFREY K SWALLOW Trustee	1 0	X						0	0	0	
MR SCOTT WEHRLI Trustee	1 0	X						0	0	0	
DR HERMAN B WHITE JR Trustee, Vice Chair, Std't Aff	1 0	X						5,000	0	0	
MR ROBERT A WISLOW Trustee	1 0	X						0	0	0	
Mr Lee Woolley Trustee	1 0	X						0	0	0	
Miss Maria E Wynne Trustee	1 0	X						0	0	0	
Mrs Beth Zimmerman Trustee	1 0	X						0	0	0	
Dr Harold R Wilde President	60 0	X		X				332,684	0	170,276	
Mr Paul Loscheider VP for Business Affairs	60 0			X				190,434	0	52,937	
Ms Laurie Hamen VP for enrollment management	60 0			X				199,120	0	34,050	
Dr R Devadoss Pandian VP for Academic Affairs	60 0			X				198,360	0	54,335	
Mr Rick E Spencer Vp institutional advancement	60 0			X				193,249	0	52,599	
Mr Martin Sauer Dean of Admissions/Fin Aid	50 0					X		146,614	0	47,443	
DR RICHARD WILDERS PROF OF MATH/ASSOCIATE DEAN	50 0					X		150,709	0	26,074	
DR FRANCINE NAVAKAS PROF OF ENGLISH/ASSOCIATE DEAN	50 0					X		140,935	0	23,105	
DR MARTI BOGART PROF OF ECON/ASSOCIATE DEAN	50 0					X		124,894	0	53,616	
DR PETER BARGER DEAN OF GRADUATE & CONT EDUC	50 0					X		124,317	0	31,188	