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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

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

C Name of organization
Biola University Inc

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
13800 Biola Avenue

City or town, state or country, and ZIP + 4
La Mirada, CA 90639

D Employer identification number
95-0549600

E Telephone number
(562) 903-6000

G Gross receipts $ 212,728,671

F Name and address of principal officer
Barry H Corey
13800 Biola Avenue
La Mirada, CA 90639

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

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

H(c) Group exemption number ▶

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

J **Website:** ▶ www biola edu

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | L Year of formation 1908 | M State of legal domicile CA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
Biola University is a private Christian university located in Southern California The mission of the university if biblically centered education, scholarhsip and service

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	26
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	3,640
6	Total number of volunteers (estimate if necessary)	6	22
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	8,407
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-697

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	7,284,736	12,045,447
	9	Program service revenue (Part VIII, line 2g)	161,045,681	170,697,388
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,556,507	3,157,940
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	454,033	611,254
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	170,340,957	186,512,029
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	30,989,612	32,177,003
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	77,678,294	84,735,422
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	132,000
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,174,957		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	49,428,822	54,848,261
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	158,096,728	171,892,686
	19	Revenue less expenses Subtract line 18 from line 12	12,244,229	14,619,343

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	315,125,099	320,185,708
	21	Total liabilities (Part X, line 26)	145,717,945	140,218,284
	22	Net assets or fund balances Subtract line 21 from line 20	169,407,154	179,967,424

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2013-05-14
Signature of officer | Date

David Koontz Assist secretary
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions)
CHRISTINA BECKWITH	2013-05-14		

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ GRANT THORNTON LLP
ONE CALIFORNIA STREET SUITE 2300
SAN FRANCISCO, CA 94111

EIN ▶

Phone no ▶ (415) 986-3900

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

Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission

See Schedule O

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 $ 67,108,038 including grants of $ 15,763,074) (Revenue $ 90,540,109)

See Schedule O

4b (Code) (Expenses $ 29,202,081 including grants of $ 6,859,306) (Revenue $ 39,398,553)

See Schedule O

4c (Code) (Expenses $ 9,707,060 including grants of $ 2,280,101) (Revenue $ 13,096,468)

See Schedule O

(Code) (Expenses $ 4,274,305 including grants of $ 1,003,996) (Revenue $ 5,766,761)

School of Professional Studies

(Code) (Expenses $ 8,184,253 including grants of $ 1,922,407) (Revenue $ 11,041,944)

School of Intercultural Studies

(Code) (Expenses $ 5,376,638 including grants of $ 1,262,924) (Revenue $ 7,253,996)

School of Education

(Code) (Expenses $ 9,707,060 including grants of $ 2,280,101) (Revenue $ 13,096,468)

School of Business

(Code) (Expenses $ 1,276,016 including grants of $ 299,725) (Revenue $ 1,721,562)

Interterm

(Code) (Expenses $ 2,151,503 including grants of $ 505,369) (Revenue $ 2,902,740)

Summer School

4d Other program services (Describe in Schedule O)
(Expenses $ 30,969,775 including grants of $ 7,274,522) (Revenue $ 41,783,471)

4e **Total program service expenses** ▶$ 136,986,954

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		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9	Yes	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		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		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15	Yes	
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	Yes	
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	Yes	
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27	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? *If "Yes," complete Schedule L, Part IV*	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	402			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	3,640			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a	Yes	
b	If "Yes," enter the name of the foreign country ►GM 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 26			
b	Enter the number of voting members included in line 1a, above, who are independent . . .	1b 22			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . .		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4	Yes	
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		No
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		No
14	Did the organization have a written document retention and destruction policy? . . .	14		No
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		No
b	Other officers or key employees of the organization . . .	15b		No
	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 ▶CA

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

☐ Own website ☐ Another's website ☑ Upon request

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

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

M A PIERCE CPA INACTIVE
13800 BIOLA AVENUE
La Mirada, CA 90639
(562) 903-4777

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
See Additional Data Table										

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	2,695,997	0	595,029

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶118

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
Millie Severson 3601 Serpentine Drive LOS ALAMITOS, CA 90720	General Contractor	8,278,039
HB Parkco Construction Inc 3188-H Airway Ave COSTA MESA, CA 92626	General Contractor	7,985,640
Bon Appetit 14730 Beach Blvd Ste 107 LA MIRADA, CA 90638	Food Management	6,387,156
Ron Poulson Assoc Inc 766 Lakefield Ste D WESTLAKE VILLAGE, CA 91361	General Contractors	823,329
Juan Figueroa Electric Inc 12533 Lambert Road WHITTIER, CA 90606	General Contractors	248,094

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 ▶73

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c 50,300				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 11,995,147				
	g	Noncash contributions included in lines 1a-1f $ 237,554					
	h	**Total.** Add lines 1a-1f	▶	12,045,447			
Program Service Revenue			Business Code				
	2a	TUITION AND FEES	611600	139,378,995	139,378,995		
	b	AUXILIARY SERVICES	611710	25,287,946	25,287,946		
	c	STUDENT FEES AND FINES	611600	3,634,318	3,634,318		
	d	FEDERAL STUDENT AID GRANTS	611710	952,412	952,412		
	e	OTHER SALES	611710	310,004	310,004		
	f	All other program service revenue		1,133,713	1,133,713		
	g	**Total.** Add lines 2a–2f	▶	170,697,388			

			(i) Real	(ii) Personal	(A) Total revenue	(B)	(C)	(D)
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		▶	1,407,966			1,407,966
	4	Income from investment of tax-exempt bond proceeds . .		▶	0			
	5	Royalties		▶	36,217	36,217		
	6a	Gross rents	434,819	6,727				
	b	Less rental expenses	111,792					
	c	Rental income or (loss)	323,027	6,727				
	d	Net rental income or (loss)		▶	329,754			329,754
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	27,753,578	51,769				
	b	Less cost or other basis and sales expenses	25,973,360	82,013				
	c	Gain or (loss)	1,780,218	-30,244				
	d	Net gain or (loss)		▶	1,749,974	1,749,974		
	8a	Gross income from fundraising events (not including $ 50,300 of contributions reported on line 1c) See Part IV, line 18 . . .	a	47,058				
	b	Less direct expenses . . .	b	49,477				
	c	Net income or (loss) from fundraising events . .		▶	-2,419			-2,419
	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	ADVERTISING INCOME		541800	15,139		8,407	6,732
	b	LEGAL SETTLEMENT		611710	214,212			214,212
	c	OTHER		611710	18,351	18,351		
	d	All other revenue						
	e	**Total.** Add lines 11a–11d		▶	247,702			
	12	**Total revenue.** See Instructions . . .		▶	186,512,029	172,501,930	8,407	1,956,245

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	31,886,825	31,886,825		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	290,178	290,178		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,163,914	1,648,964	514,950	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	66,389,115	49,877,491	15,576,087	935,537
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,230,621	2,461,825	768,796	
9	Other employee benefits	8,319,410	6,339,627	1,979,783	
10	Payroll taxes	4,632,362	3,529,992	1,102,370	
11	Fees for services (non-employees)				
a	Management	5,324	4,057	1,267	
b	Legal	59,717	45,506	14,211	
c	Accounting	152,728	116,383	36,345	
d	Lobbying	0			
e	Professional fundraising *See Part IV, line 17* . .	132,000			132,000
f	Investment management fees	887,609	676,383	211,226	
g	Other	2,107,930	1,428,858	446,214	232,858
12	Advertising and promotion	1,306,793	955,604	298,422	52,767
13	Office expenses	10,446,676	7,871,220	2,458,079	117,377
14	Information technology	2,423,056	1,835,215	573,113	14,728
15	Royalties . .	0			
16	Occupancy	3,303,391	2,517,278	786,113	
17	Travel	3,124,061	2,336,404	729,629	58,028
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	261,515	193,783	60,516	7,216
20	Interest	6,352,067	4,831,335	1,508,763	11,969
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	9,274,124	7,022,745	2,193,111	58,268
23	Insurance	629,116	479,404	149,712	
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	CAFETERIA MEALS EXPENSE	5,929,804	4,356,061	1,347,318	226,425
b	COST OF GOOD SOLD	2,754,668	2,023,592	625,892	105,184
c	LICENSES AND FEES	2,490,589	1,829,598	565,890	95,101
d	DEPARTMENT MEALS EXPENSE	1,077,864	791,804	244,903	41,157
e					
f	All other expenses	2,261,229	1,636,822	538,065	86,342
25	**Total functional expenses.** Add lines 1 through 24f	171,892,686	136,986,954	32,730,775	2,174,957
26	**Joint costs.** Check here ▶ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		17,603,725	1	14,934,549
	2	Savings and temporary cash investments		9,343,634	2	8,599,755
	3	Pledges and grants receivable, net		2,394,463	3	5,276,504
	4	Accounts receivable, net		2,652,416	4	1,911,703
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		1,003,906	5	980,468
	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		5,007,487	7	5,080,591
	8	Inventories for sale or use		1,718,551	8	1,526,790
	9	Prepaid expenses and deferred charges		1,535,207	9	921,007
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 243,472,832			
	b	Less accumulated depreciation	10b 94,193,678	140,931,872	10c	149,279,154
	11	Investments—publicly traded securities		108,191,989	11	104,553,426
	12	Investments—other securities See Part IV, line 11		2,029,383	12	4,673,812
	13	Investments—program-related See Part IV, line 11		12,542,482	13	12,984,043
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		10,169,984	15	9,463,906
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		315,125,099	16	320,185,708
Liabilities	17	Accounts payable and accrued expenses		13,177,715	17	12,693,769
	18	Grants payable		0	18	0
	19	Deferred revenue		4,626,275	19	3,318,401
	20	Tax-exempt bond liabilities		94,420,000	20	94,420,000
	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		17,155,958	23	13,858,670
	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		16,337,997	25	15,927,444
	26	**Total liabilities.** Add lines 17 through 25		145,717,945	26	140,218,284
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		124,710,707	27	144,249,166
	28	Temporarily restricted net assets		30,103,408	28	19,409,345
	29	Permanently restricted net assets		14,593,039	29	16,308,913
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		169,407,154	33	179,967,424
	34	Total liabilities and net assets/fund balances		315,125,099	34	320,185,708

Part XI Reconcilliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12) . . .	1	186,512,029
2	Total expenses (must equal Part IX, column (A), line 25)	2	171,892,686
3	Revenue less expenses Subtract line 2 from line 1	3	14,619,343
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	169,407,154
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-4,059,073
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	179,967,424

Part XII Financial Statements and Reporting

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

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

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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
Biola University Inc

Employer identification number
95-0549600

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

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

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

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

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

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

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

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

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

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

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

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

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

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

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

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

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

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

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

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

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						

Section B. Total Support

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

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

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

Section C. Computation of Public Support Percentage

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

15 Public Support Percentage for 2010 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

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

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

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

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

Section A. Public Support

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

Section B. Total Support

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

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶☐

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

Facts And Circumstances Test

Explanation

Name of organization
Biola University Inc

Employer identification number
95-0549600

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Fidelity Charitable Gift Fund P O Box 673021 Dallas, TX 75267	$ 2,056,480	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Wayne B Lowell 35 Woodcrest Irvine, CA 92603	$ 410,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(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
c	Beginning balance	1c	1,410,315
d	Additions during the year	1d	3,558
e	Distributions during the year	1e	223,680
f	Ending balance	1f	1,190,193

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	69,925,592	55,957,775	48,701,341	51,378,683	
b	Contributions	7,131,678	8,914,823	5,889,673	4,329,624	
c	Investment earnings or losses	-492,943	7,336,522	3,400,253	-5,539,327	
d	Grants or scholarships	1,872,138	2,004,312	1,936,703	1,404,997	
e	Other expenditures for facilities and programs	238,012	279,216	96,789	62,642	
f	Administrative expenses					
g	End of year balance	74,454,177	69,925,592	55,957,775	48,701,341	

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

a Board designated or quasi-endowment ▶ 72 000 %

b Permanent endowment ▶ 19 000 %

c Term endowment ▶ 9 000 %

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,997,615		1,997,615
b Buildings		196,945,143	58,317,413	139,294,598
c Leasehold improvements				
d Equipment		43,863,205	35,876,265	7,986,941
e Other		666,869		
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				149,279,154

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

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

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

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

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

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
LIABILITIES FOR ANNUITIES PAYABLE	6,997,618
AMOUNTS HELD ON BEHALF OF OTHERS	1,866,087
ASSET RETIREMENT OBLIGATION	1,143,564
PERKINS NSL	3,029,406
REFUNDABLE STUDENT DEPOSITS	2,890,769
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	15,927,444

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	186,512,029
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	171,892,686
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	14,619,343
4	Net unrealized gains (losses) on investments	4	-3,061,352
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-997,721
9	Total adjustments (net) Add lines 4 - 8	9	-4,059,073
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	10,560,270

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	149,724,403
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-3,061,352		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-661,662		
e	Add lines **2a** through **2d**			2e	-3,723,014
3	Subtract line **2e** from line **1**			3	153,447,417
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	887,609		
b	Other (Describe in Part XIV)	4b	32,177,003		
c	Add lines **4a** and **4b**			4c	33,064,612
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	186,512,029

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

1	Total expenses and losses per audited financial statements			1	139,164,133
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	336,059		
e	Add lines **2a** through **2d**			2e	336,059
3	Subtract line **2e** from line **1**			3	138,828,074
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	887,609		
b	Other (Describe in Part XIV)	4b	32,177,003		
c	Add lines **4a** and **4b**			4c	33,064,612
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	171,892,686

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
Trust, Escrow, and Custodial Arrangement	Schedule D, Part IV, Line 1b	Biola (or its designated individual) is named as administrator or successor trustee on testamentary gifts (estates or revocable living trusts) When the agreement matures upon the death of the grantor, Biola assumes its fiduciary role to marshal assets, pay expenses and distribute beneficiary payments The administration of each arrangement may last several years until all distributions are made and the accounts are closed
Intended Use of Endowment Funds	Schedule D, Part V, Line 4	The endowment earnings are used to underwrite the programs and administration of the university, with specific appropriations made to student aid, academic programs and facility maintenance
ASC 740 Footnote	Schedule D, Part X, Line 2	The University follows ASC 740, Accounting for Income Taxes, which establishes for all entities, including pass-through entities, a minimum threshold for financial statement recognition of the benefit of positions taken in filing tax returns (including whether an entity is taxable in a particular jurisdiction) and requires certain expanded tax disclosures The open federal tax years for the University are generally tax years ended June 30, 2009 through 2012 and the open California state tax years are generally tax years ended June 30, 2008 through 2012 In addition, tax years ended June 30, 2004, 2005 and 2007 are open for federal and state purposes for the University The open federal tax years for Arrington Square are generally tax years ended September 30, 2009 through 2012 and the open California state tax years are generally tax years ended September 30, 2008 through 2012 In addition, tax years ended September 30, 2001 through September 30, 2012 are open for federal tax purposes and tax years ended September 30, 2001 through September 30, 2012 are open for state purposes for Arrington Square to the extent of tax net operating Losses generated in those years Management believes that no uncertain tax positions exist for the University at June 30, 2012 and 2011 or Arrington Square at September 30, 2012 and 2011 and management does not anticipate a change in uncertain tax benefits in the 12 months following June 30, 2012 and September 30, 2012, respectively
Reconciliation of Change in Net Assets	Schedule D, Part XI, Line 8	Change in Value of Split-Interest Agreements $(922,067) Asset Retirement Obligation $(56,939) Loss on Arrington Square $(18,715) Total Adjustments $(997,721) Reconciliation of Revenue Schedule D, Part XII, Line 2d Change in Value of Split-Interest Agreements $ 922,067 Direct Fundraising Expense $(49,477) Arrington Square $(210,928) Total Adjustments $ 661,662 Reconciliation of Expenses Schedule D, Part XIII, Line 2b Asset Retirement Obligation $(56,939) Direct Fundraising Expense $(49,477) Arrington Square $(229,643) Total Adjustment $(336,059)

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
Biola University Inc

Employer identification number
95-0549600

Part I

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

Part II Supplemental Information

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

Identifier	Return Reference	Explanation
Nondiscriminatory Policy	Schedule E, Line 3	Biola publicizes its racially nondiscrimination policy through advertisements, Broadcasts, and mailers It is also included on the Universities website, in it's catalogue and student handbook. Discrimination by Race Schedule E, Line 5d Biola does not discriminate with regard to race in the awarding of any institutionally funded scholarships or other financial assistance, however, the university assists in administration of a limited number of small privately donated scholarship funds that (among other factors) favor members of one or more racial minority groups and do not significantly derogate from the university's racially nondiscrimination policy
Financial Aid or Assistance from Governmental Agency	Schedule E, Line 6a	Biola University serves as a conduit to receive and disburse student aid funds from governmental agencies such as The Department of Education and Department of Health and Human Services under the following programs Federal Academic Competiveness Grant Program, Federal Pell Award Grant Program, Federal Perkins Loan Program, Federal National Smart Grant Program, Federal Nursing Student Loan Program, Federal Supplemental Educational Opportunity Grant, Federal Work Study

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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

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

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

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

	(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
	East Asia and the Pacific	0	7	Program Services	Study Abroad	172,050
	Central America and the Caribbean	0	14	Program Services	Study Abroad	116,080
	Europe (Including Iceland and Greenland)	0	65	Program Services	Study Abroad	643,310
	Sub-Saharan Africa	0	18	Program Services	Study Abroad	58,278
	Russia and the Newly Independent States	0	57	Program Services	Study Abroad	169,671
	Middle East and North Africa	0	12	Program Services	Study Abroad	117,635
	South Asia	0	9	Program Services	Study Abroad	28,339
3a	Sub-total	0	182			1,305,363
b	Total from continuation sheets to Part I					
c	**Totals** (add lines 3a and 3b)	0	182			1,305,363

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	Humanitarian	10,552	cash	0	none	none

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ 1

3 Enter total number of other organizations or entities . . . . ▶ 0

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships/ Student Aid	Russia	24	141,189	Student Acct	0	none	none
Scholarships/ Student Aid	East Asia/Pacific	47	98,881	Student Acct	0	none	none
Scholarships/ student aid	Europe/Iceland/Greenland	7	39,556	Student Acct	0	none	none

Part IV Foreign Forms

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

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

Identifier	Return Reference	Explanation
Financial Aid or Assistance from Governmental Agency	Schedule F, Part I, Line 2	The procedures for monitoring the use of scholarship grant funds outside the United States are consistent with the procedures used for monitoring all student scholarships made by the university Accounting for Expenditures and Grants Schedule F, Part I, Column F, Part II, Line 1, and Part III Expenditures and grants are accounted for based on the amount of cash expended Recipients of Grants Schedule F, Part III, Column C The number of recipients reported in Part III is the actual number of scholarship recipients

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SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number

95-0549600

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

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

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

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

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

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
FULCRUM PHILANTHROPY 15707 Coit Road C PMB 166 Dallas, TX 75248	fundraising		No	150,000	132,000	150,000
Total . . . . ▶				150,000	132,000	150,000

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

OR, WA

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

			(a) Event #1 Golf Tournament (event type)	(b) Event #2 Youth Fundraisi (event type)	(c) Other Events 0 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1	Gross receipts	34,802	33,335	29,221	97,358
	2	Less Charitable contributions	11,397	21,327	17,576	50,300
	3	Gross income (line 1 minus line 2)	23,405	12,008	11,645	47,058
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes	1,567	647		2,214
	6	Rent/facility costs	19,571	530		20,101
	7	Food and beverages	290	1,924		2,214
	8	Entertainment		150		150
	9	Other direct expenses	382	24,110	306	24,798
	10	Direct expense summary Add lines 4 through 9 in column (d)				(49,477)
	11	Net income summary Combine lines 3 and 10 in column (d).				-2,419

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

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

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

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

b If "No," Explain ______

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

b If "Yes," Explain ______

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

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

13 Indicate the percentage of gaming activity operated in

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

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

Name ▶

Address ▶

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

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

c If "Yes," enter name and address

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

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

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

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

Identifier	ReturnReference	Explanation
Part I Line 2b	Highest Paid Fundraisers	Fulcrum Philanthropy primarily helps individuals with estate planning The company connects these individuals with Universities like Biola, so that they may incorporate donations to the Schools in their estate plans

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

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Name of the organization
Biola University Inc

Employer identification number
95-0549600

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) Federal Pell Grants Program	1454	5,543,367		none	none
(2) Federal Supplemental Edu Opp	309	478,610		none	none
(3) Federal Work-Study Program	536	451,633		none	none
(4) Federal Teach Grants	27	106,500		none	none
(5) Institutional Scholarships	5681	17,986,527		none	none
(6) California Grants A&B	807	7,320,188		none	none

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

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

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Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I Questions Regarding Compensation

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
(1) Barry H Corey	(i)	353,358	0	1,325	20,800	41,894	417,377	0
	(ii)	0	0	0	0	0	0	0
(2) Michael A Pierce	(i)	235,131	0	281	4,669	33,978	274,059	0
	(ii)	0	0	0	0	0	0	0
(3) Greg Balsano	(i)	173,774	0	1,997	14,008	15,946	205,725	0
	(ii)	0	0	0	0	0	0	0
(4) Richard Bee	(i)	162,408	0	1,446	10,644	1,729	176,227	0
	(ii)	0	0	0	0	0	0	0
(5) John Edwards	(i)	146,483	0	141	7,638	30,688	184,950	0
	(ii)	0	0	0	0	0	0	0
(6) Christopher Grace	(i)	176,950	0	309	12,512	61,615	251,386	0
	(ii)	0	0	0	0	0	0	0
(7) Trmara Hocking	(i)	150,602	0	223	12,198	21,851	184,874	0
	(ii)	0	0	0	0	0	0	0
(8) David D Koontz	(i)	129,516	0	246	10,545	48,592	188,899	0
	(ii)	0	0	0	0	0	0	0
(9) Jerry Mackey	(i)	143,396	0	832	11,500	26,398	182,126	0
	(ii)	0	0	0	0	0	0	0
(10) Adam Morris	(i)	163,679	0	154	13,760	60,487	238,080	0
	(ii)	0	0	0	0	0	0	0
(11) Irene Neller	(i)	146,038	0	1,379	11,550	1,797	160,764	0
	(ii)	0	0	0	0	0	0	0
(12) David Nystrom	(i)	193,837	0	397	15,048	16,217	225,499	0
	(ii)	0	0	0	0	0	0	0
(13) Melanie Taylor	(i)	156,639	0	206		8,245	165,090	0
	(ii)	0	0	0	0	0	0	0
(14) Gregory Vaughan	(i)	158,627	0	604	12,880	48,936	221,047	0
	(ii)	0	0	0	0	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
Travel for Companions	Schedule J, Part I, Line 1a	Spouses of listed persons occasionally travel on business trips where there is a university interest in their participation in university activities Where a bona fide purpose is absent, the travel costs are reported as taxable compensation Personal Services and tax indemnification Schedule J, Part I, Line 1a On occasion the President is reimbursed for house-cleaning services in conjunction with university events held in his personal resident and for childcare when the President and his wife are on university business This reimbursement is treated as taxable compensation to the president and appears on the President's W-2 The amounts paid are grossed up to provide for taxes incurred on these payments

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

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Biola University Inc

Employer identification number
95-0549600

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	CA municipal finance authority	20-1563466	13048TCUS	03-13-2008	94,006,015	Refund of 2002, reserve fund		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	0			
2	Amount of bonds defeased	0			
3	Total proceeds of issue	94,006,015			
4	Gross proceeds in reserve funds	9,479,935			
5	Capitalized interest from proceeds	0			
6	Proceeds in refunding escrow	0			
7	Issuance costs from proceeds	1,806,409			
8	Credit enhancement from proceeds	0			
9	Working capital expenditures from proceeds	0			
10	Capital expenditures from proceeds	3,094,380			
11	Other spent proceeds	79,711,736			
12	Other unspent proceeds	0			
13	Year of substantial completion	2008			

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

Part III Private Business Use

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

Part III Private Business Use *(Continued)*

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use?		X						
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
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?		X						
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 030 %							
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 ▶	0 010 %							
6	Total of lines 4 and 5	0 040 %							
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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						
2	Is the bond issue a variable rate issue?		X						
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X						
b	Name of provider	0							
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X						
b	Name of provider	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						
6	Did the bond issue qualify for an exception to rebate?		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

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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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95-0549600

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
(1) Barry H Corey Housing Assistance		X	1,097,656	980,468		No	Yes		Yes	
Total . . . . ▶ $				980,468						

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)		65,987

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) Adam Morris	Officer (V P)	148,086	Sale of Assets		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
Asset Purchases	Schedule L, part IV	The University purchased housing furniture from a business in which Adam Morris has a financial interest The University believes the products are the best available value

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

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Employer identification number
95-0549600

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art	X	5	9,400	Market Value
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		21,374	Market Value
5 Clothing and household goods	X		1,253	Market Value
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	19	113,375	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 ▶ (Equipment)	X	719	86,557	Market Value
26 Other ▶ (Misc)	X	355	5,595	Market Value
27 Other ▶( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . **29** 0

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

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

Identifier	Return Reference	Explanation
Number of Contributions	Schedule M, Part I, Column B	The number of contributions was determined based on the number of contributions received Use of Third Party Schedule M, Part I, Line 32a The university utilizes the services of a third party broker to dispose of securities donations

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.

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Name of the organization
Biola University Inc

Employer identification number
95-0549600

Identifier	Return Reference	Explanation
Organization's Mission	Form 990, Part III, Line 1	BIOLA UNIVERSITY IS A PRIVATE CHRISTIAN UNIVERSITY LOCATED IN SOUTHERN CALIFORNIA FOR OVER 105 YEARS, BIOLA HAS STOOD OUT AS AN INSTITUTION GROUNDED ON BIBLICALLY CENTERED EDUCATION, INTENTIONAL SPIRITUAL DEVELOPMENT, AND CAREER PREPARATION, WHERE ALL FACULTY, STAFF AND STUDENTS ARE PROFESSING CHRISTIANS WITH MORE THAN 145 ACADEMIC PROGRAMS THROUGH ITS SEVEN SCHOOLS, BIOLA OFFERS DEGREES RANGING FROM BACHELOR OF ARTS TO DOCTORAL DEGREE Program Services Form 990, Part III, Line 4a School of Arts and Sciences The School of Arts and Sciences is more than a collection of departments Our goal is to teach the connectedness of all knowledge, helping students explore a wide range of disciplines and the contributions that each can make to the web of understanding From a Biblical worldview, we seek to challenge students to explore and develop knowledge, skills, and attributes that will enable them to understand, express, care for, and celebrate God's diverse and complex world, that in it they might seek and humbly serve the kingdom of God Beyond the classroom, our students learn experientially, connecting their studies to the contexts of life that they might love their neighbors in the places and positions beyond Biola where God may lead them More than granting a degree, we hope to awaken the joys of learning so that liberal arts might be a lifelong passion Program Services Form 990, Part III, Line 4b Talbot School of Theology The mission of Talbot School of Theology is the development of disciples of Jesus Christ whose thought processes, character, and lifestyles reflect those of our Lord, and who are dedicated to disciple making throughout the world The theological position of Talbot School of Theology is Christian, Protestant, and theologically conservative The school is interdenominational by nature and is thoroughly committed to the proclamation of the great historic doctrines of the Christian church It definitely and positively affirms historic orthodoxy in the framework of an evangelical and premillennial theology that is derived from a grammatical-historical interpretation of the Bible It earnestly endeavors to make these great doctrinal truths a vital reality in the spiritual life of this present generation The seminary aims to train students who believe and propagate the great doctrines of the faith as they are summarized in our Statement of Doctrine and Explanatory Notes Spiritually, it is the purpose of Talbot to develop in the lives of its students a spiritual life that is in harmony with the great doctrines taught, so that they may grow in the grace as well as in the knowledge of our Lord and Savior Jesus Christ Specifically, the goal is to educate and graduate students characterized by commitment to serving Christ, missionary and evangelistic zeal and a solid knowledge of the Scriptures To accomplish these objectives the seminary conducts a chapel program and gives attention to its students' ministry/service opportunities Academically, it is the purpose of the seminary to provide its students with the best in theological education so they may be equipped to preach and teach the Word of God intelligently and present it zealously to the world In keeping with this goal every department is geared to emphasize the clear and accurate exposition of the Scriptures The biblical languages are utilized to expose the inner meaning of the inspired text Bible exposition, by synthesis or analysis, presents a connected and related interpretation of the infallible Book Systematic theology moves toward a well-organized and structured arrangement of biblical truth Historical theology engages itself to acquaint the student with the progress of the inerrant Word among the household faith throughout the Christian era Philosophy of religion furnishes the elements whereby the servant of Christ may give a well-developed reason for the faith that is within Missions, Christian ministry and leadership, and Christian education strive to perfect in the student a skillful and winsome presentation of truth, privately and publicly Talbot stands for one faith, one integrated curriculum, one eternal word of God and its effective proclamation to a modern generation with its multiplicity of needs It is the purpose of the seminary to prepare for the gospel ministry those who believe, live and preach the great historic doctrines of faith that have been committed to the church To realize these broad objectives, the seminary offers nine degree programs, each with its own distinctive purpose

Identifier	Return Reference	Explanation
Program services	Form 990, Part III, Line 4c	Rosemead School of Psychology Rosemead's educational distinctive are its strong professio nal training orientation and its goal of relating the data and concepts of psychology to t hose of Christian theology Since both psychology and theology address the human condition , Rosemead's faculty believes there is a great deal to be gained by an interdisciplinary s tudy of the nature of persons Consequently, all students take a series of theology course s and integration seminars designed to study the relationship of psychological and theolog ical conceptions of human functioning This series of courses lengthens Rosemead's doctora l program by approximately one year beyond most four year clinical programs While recogni zing that the disciplines of psychology and theology have some very different data and met hodologies, their overlapping content, goals, and principles provide a rich resource for i nterdisciplinary study Issues grow ing out of these overlapping concerns cover a range of topics relating to research, theory and clinical practice By encouraging this study, Rose mead is attempting to train psychologists w ith a broad view of human nature that includes a sensitivity to the religious dimension of life Through its interaction w ith members of the Christian community, Rosemead is also committed to demonstrating to the church the pot entially significant contributions an understanding of the data and methods of psychology can make the Church's role of ministering to the w hole person Students designing to focus on their professional practice on children, couples or families may take an emphasis in F amily-Child Psychology This emphasis requires completion of elective courses in addition to the regular doctoral requirements Students emphasizing in Family-Child Psychology also w rite their dissertations or doctoral research papers in a family-child area, spend their year-long outpatient practicum in a setting w here at least one-half of their w ork is w ith children, couples or families, and complete an internship in a setting w here at least one -third of their w ork is w ith a family-child population They may also elect other family r elated courses such as Development of Religious Understanding in Children and Adolescents, and Human Sexuality At the heart of an effective training program in professional psycho logy is the opportunity to develop the personal insights and skills necessary for empathic and effective interaction w ith a w ide range of settings In order to meet this need, Rose mead has developed a sequence of experiences designed to promote personal grow th and compe tence in interpersonal relationships as w ell as specific clinical skills Beginning in the ir first year of study, students participate in a variety of activities designed to promot e professional aw areness and personal grow th The first year activities include active tra ining in empathy skills in an on-campus pre-practicum experience The pre-practicum course consists of exercises to assess and facilitate interpersonal skills, and an initial oppor tunity for the student to w ith a volunteer college client in a helping role During the se cond year, all students participate in interpersonal training therapy As participants, st udents personally experience some of the grow th-producing aspects of interpersonal relatio nships In addition, students begin their formal practicum and psychotherapy lab courses i n the second year Students are placed in such professional facilities as outpatient clini cs, hospitals, college counseling centers, public schools and community health organizatio ns on the basis of their individual readiness, needs and interest These practicum experie nces are supervised both by Rosemead's faculty and qualified professionals w orking in the practicum agencies In the psychotherapy lab courses, students receive both instruction an d supervised experience, offering clinical services from the theoretical orientation of th e course Students elect lab courses from offerings such as Introduction to Child & Adoles cent Therapy, Marriage and Family Therapy, Group Therapy, Cognitive Behavioral Therapy w it h Children, Gestalt Therapy, and Biofeedback. During the third year most doctoral students take tw o or three psychotherapy lab courses, w ork in an adult outpatient practicum settin g, and begin individual training therapy This therapy is designed to give the student fir st-hand experience in the role of a client and is considered an opportunity for both perso nal grow th and for learning therapeutic principles and techniques A minimum of 50 hours o f individual training is required Such issues as timing, choice of therapist and specific goals are determined by students in conjunction w ith their advisors and the Clinical Trai ning Committee When doctoral students reach their fourth year, most of their time is spen t in electives from the therapy, integration, and general psychology courses, advanced pra cticum assignments, and independent study or resea

Identifier	Return Reference	Explanation
Program services	Form 990, Part III, Line 4c	rch This step-by-step progression in professional training experiences gives the student personal experience with a wide range of personalities in a variety of settings and provides the necessary preparation for a full-time internship during the year of study

Identifier	Return Reference	Explanation
Other program services	Form 990, Part III, Line 4d	School of Professional Studies Biola University's School of Professional Studies provides a variety of undergraduate and graduate academic programs that offer an alternative educa tional delivery system for Christian adult learners Our undergraduate and graduate progra ms are designed specifically for w orking adults, w ith classes offered on w eek nights and w eekends We offer the follow ing degree programs BOLD Program The BOLD program is an inno vative undergraduate degree completion program for Christian adults w ho have completed up to 50 units of college credit and w ho desire an accredited Bachelor of Science (BS) degree in Organizational Leadership or Bachelor of Arts (BA) degree in Psychology The Master of Arts degree in Organizational Leadership is designed to equip Christian men and w omen to become effective leaders in their organizations, companies, and churches Designed for w or king adults, the MOL integrates a Biblical w orldview and intentional character development into the teaching of leadership skills and business principles Christian Apologetics Th is specialized graduate program (Master of Arts in Christian Apologetics) is an interdisci plinary degree that educates students to articulate and defend the great truths of the his toric Christian faith from the standpoint of philosophy, history, Biblical studies, theolo gy, and cultural studies The Christian Apologetics department also offers special learnin g program and lectures for the public and churches, as w ell as a certificate program in th e defense of the faith for lay people Science and Religion The Masters of Arts Degree in Science and Religion is designed to provide individuals w ith the essential background in theology, history, and philosophy necessary to integrate evangelical Christianity w ith mod ern science The master's program relates to Christianity and the sciences is designed for Christian students w ho have basic training in a natural science This program also offers advanced seminars that focus on current theological issues w ithin specific scientific dis ciplines Cook School of Intercultural Studies The undergraduate department of anthropolo gy and intercultural studies is centered around mandate given by the Lord Jesus Christ to make disciples of every nation based on an understanding of both human beings and culture The department strives to enable students to demonstrate a know ledge and an understanding of the theological, historical, sociological, anthropological and linguistic issues of th e cross cultural communication of the gospel through a broad range of professions and voca tions It is the desire of the faculty that each student in the program w ill find in their particular career choice the means to effective cross cultural personal ministry and evan gelism The interdisciplinary emphasis is designed to equip majors w ith an intercultural e xperience w hile providing students w ith practical skills based on their specific career go als ByLAWS Form 990, Part VI, Section A, Line 4 The bylaw s w ere amended during the fiscal year to make the follow ing changes - Changed to a California Nonprofit religious Corpora tion - Limit the total number of trustees Process of Review ing Form 990 Form 990, Part VI, Section B, Line 11a The organization's Senior Director of Financial Management and Report ing w orks closely w ith the outside accounting firm it engages to review the return The fi nal draft of Form 990 is review ed by the Chief Financial officer Biola w ill post Form 990 , excluding Schedule B, prior to filing, on a secure w eb site and inform the Board of Trus tees that it is available for their review Conflict of Interest Policy Form 990, Part VI, Section B, Line 12c The Director of Human resources, in conjunction w ith the Chief Financ ial Officer, is charged w ith monitoring proposed or ongoing transactions for conflicts of interest and addressing any potential or actual conflicts Pursuant to the Conflicts of In terest Policy, an annual conflict of interest questionnaire, aimed at determining any fami ly and business relationships and transactions or other transactions that may pose a poten tial conflict, is distributed to all covered persons (i e board members, officers and exe cutive leadership or key employees, if any) Covered persons are required to disclose real or potential conflicts at the time w hen such conflicts arise The completed questionnaire s from Board members are review ed by the President's office All others are review ed by th e Director of Human Resources and the Chief Financial Officer Any persons w ith actual or potential conflicts are informed via w ritten communication Further action is taken as dee med necessary considering the specific nature of the conflict or potential conflict of int erest Process of Determining Compensation Form 990, Part VI, Section B, Line 15 The Finan ce and Audit Committee to the Board of Trustees serves as the university's compensation co mmittee, comprised solely of independent directors

Identifier	Return Reference	Explanation
Other program services	Form 990, Part III, Line 4d	, none of which have a conflict of interest with respect to the compensation arrangements The committee develops, consistent with the organization's philosophy and principles, the annual performance goals and the criteria to be used in determining merit increases crite ria for the President (CEO) The full Board reviews and validates compensation arrangement s for the President and his direct reports Disclosure Form 990, Part VI, Section C, Line 19 While federal tax laws do not mandate that the organization's governing documents, conf lict of interest policy, and financial statements be made available for public inspection, the organization makes its financial statements and conflicts of interest policy availabl e on the university's website at www biola edu/finance The governing documents are availa ble upon request Financial Statements Form 990, Part XII, Line 2 and Part IV, Line 12 The organization's financial statements are included in the Biola University and wholly subsi diary consolidated financial statements, which are prepared in accordance with GAAP These audited financial statements are available on Biola's website at www biola edu/finance O ther Change in Net Assets Form 990, Part XI, Line 5 The Other Change in Net Assets consist s of the following Unrealized Gains $(3,061,352) Change in Value of Split-Interest Agreem ents $(922,067) Asset Retirement Obligation $(56,939) Loss on Arrington Square $(18,715)

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) Arrington Square Corporation	Leasing Prop	CA	NA	C Corp			
(2) charitable remainder unitrusts (17)	prsnal estate	CA	N/A	trust			
(3) Living trust (4)	living trust	CA	N/A	trust			
(4) charitable remainder annuity Trust (2)	prsnal estate	CA	N/A	trust			
(5) Medical Trust (1)	prsnal estate	CA	N/A	trust			

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

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

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

(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) Arrington Square Corporation	a	210,928	Per Agreement
(2) Arrington Square Corporation	e	2,461,300	cost basis
(3) Arrington Square Corporation	j	229,643	Per Agreement
(4)			
(5)			
(6)			

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

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

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

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation
Transactions with Related Organizations	Schedule R, Part V, Line 2, Column C	The amounts in column c are reported at fair market value

Additional Data

Software ID:
Software Version:
EIN: 95-0549600
Name: Biola University Inc

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

4d. Other program services

(Code) (Expenses $ 4,274,305 including grants of $ 1,003,996) (Revenue $ 5,766,761)
School of Professional Studies

(Code) (Expenses $ 8,184,253 including grants of $ 1,922,407) (Revenue $ 11,041,944)
School of Intercultural Studies

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

4d. Other program services

(Code) (Expenses $ 5,376,638 including grants of $ 1,262,924) (Revenue $ 7,253,996)
School of Education

(Code) (Expenses $ 9,707,060 including grants of $ 2,280,101) (Revenue $ 13,096,468)
School of Business

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

4d. Other program services

(Code) (Expenses $ 1,276,016 including grants of $ 299,725) (Revenue $ 1,721,562)
Interterm

(Code) (Expenses $ 2,151,503 including grants of $ 505,369) (Revenue $ 2,902,740)
Summer School

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			
Barry H Corey President	40 0	X		X				354,683	0	62,694
Rosemary Avila Trustee	2 0	X						30,943	0	0
William Bauer Trustee	2 0	X						0	0	0
William Billard Trustee	2 0	X						0	0	0
Dean Bursch Trustee	2 0	X						0	0	0
Michael Chang Trustee	2 0	X						0	0	0
Bradley Cole Trustee	2 0	X						0	0	0
Dwight Hanger Trustee	2 0	X						0	0	0
Promod Haque Trustee	2 0	X						0	0	0
Carol Hawkins Trustee	2 0	X						0	0	0
Stanley Jantz Trustee	2 0	X						0	0	0
Ray Johnson Trustee	2 0	X						0	0	0
David Karnes Trustee	2 0	X						0	0	0
Allan Kavalich Trustee	2 0	X						0	0	0
Hannah Lee Trustee	2 0	X						0	0	0
Edgar Lehman Trustee	2 0	X						0	0	0
Carol Lindskog Trustee	2 0	X						0	0	0
Bryan Loritts Trustee	2 0	X						0	0	0
Wayne Lowell Trustee	2 0	X						14,426	0	0
AL Mijares Trustee	2 0	X						20,618	0	0
David Mitchell Trustee	2 0	X						0	0	0
Ronald Rallis Sr Trustee	2 0	X						0	0	0
Gordon Romberger Trustee	2 0	X						0	0	0
Jerry Rueb Trustee	2 0	X						0	0	0
John Siefker Trustee	2 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			
Kennith Thompson Trustee	2 0	X						0	0	0
Michael A Pierce Secretary	40 0			X				235,412	0	38,647
Greg Balsano V P of Auxiliary Services	40 0			X				175,771	0	29,954
Christopher Grace V P Student Development	40 0			X				177,259	0	74,127
David D Koontz Assist Secretary	40 0			X				129,762	0	59,137
Adam Morris V P Advancement	40 0			X				163,833	0	74,247
Irene Neller VP Marketing Comm	40 0			X				147,417	0	13,347
David Nystrom Senior Provost, VP	40 0			X				194,234	0	31,265
Gregory Vaughan VP Enrollment Mgt	40 0			X				159,231	0	61,816
Sandra Weaver Assist Secretary	40 0			X				130,032	0	18,904
Richard Bee Professor	40 0					X		163,854	0	12,373
John Edwards Professor	40 0					X		146,624	0	38,326
Trmara Hocking Physician Health Center	40 0					X		150,825	0	34,049
Jerry Mackey Corporate Legal	30 0					X		144,228	0	37,898
Melanie Taylor Professor	40 0					X		156,845	0	8,245