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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 10-01-2011 and ending 09-30-2012

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

C Name of organization
CORE PHYSICIANS LLC

Doing Business As

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

City or town, state or country, and ZIP + 4
EXETER, NH 03833

D Employer identification number
87-0807914

E Telephone number
(603) 580-6695

G Gross receipts $ 67,576,980

F Name and address of principal officer
DEBRA CRESTA
5 ALUMNI DRIVE
EXETER, NH 03833

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 COREPHYSICIANS ORG

K Form of organization ☐ Corporation ☐ Trust ☐ Association ☑ Other ▶ LIMITED LIABILITY CORPORATION | **L** Year of formation 2007 | **M** State of legal domicile NH

Part I Summary

1 Briefly describe the organization's mission or most significant activities
THE MISSION OF CORE PHYSICIANS IS TO IMPROVE THE HEALTH OF THE COMMUNITY THIS MISSION IS PRINCIPALLY ACCOMPLISHED THROUGH THE PROVISION OF HEALTH SERVICES AND INFORMATION TO THE COMMUNITY AS A MULTI-SPECIALTY GROUP PRACTICE, CORE PHYSICIANS PROVIDES COMMUNITY ACCESS TO PRIMARY CARE PHYSICIANS, SPECIALTY PHYSICIAN SERVICES, PEDIATRIC DENTAL SERVICES, OFFICE BASED LABORATORY SERVICE, AS WELL CONTRACTED PHYSICIANS TO SUPPORT EXETER HOSPITAL'S 24/7 INTENSIVEST COVERAGE PROGRAM IN ITS ICU, AND INPATIENT HOSPITALIST PROGRAM CORE PHYSICIANS SUPPORTS ACCESS TO ITS PHYSICIANS AND MEDICAL SERVICES THROUGH A ROBUST FINANCIAL ASSISTANCE PROGRAM THAT UNDERWRITES UP TO 100% OF THE COST OF MEDICAL CARE PROVIDED BY ITS PHYSICIANS BASED ON FAMILY SIZE AND INCOME FOR RESIDENTS OF OUR SERVICE AREA

Activities & Governance

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**	11
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	0
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	**5**	610
6	Total number of volunteers (estimate if necessary)	**6**	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	46,816
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	14,078

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	0	0
9	Program service revenue (Part VIII, line 2g)	59,122,869	61,648,911
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,626	-239,621
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,895,807	5,926,156
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	65,020,302	67,335,446
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
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)	57,743,388	61,204,334
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	19,327,414	19,387,654
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	77,070,802	80,591,988
19	Revenue less expenses Subtract line 18 from line 12	-12,050,500	-13,256,542
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	12,427,990	11,348,580
21	Total liabilities (Part X, line 26)	8,420,348	9,513,680
22	Net assets or fund balances Subtract line 21 from line 20	4,007,642	1,834,900

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

****** | 2013-05-09
Signature of officer | Date

KEVIN J O'LEARY TREASURER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ WILLIAM G STEELE JR CPA	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions) P00233103
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ WILLIAM STEELE & ASSOCIATES PC 40 STARK STREET MANCHESTER, NH 03101			EIN ▶ 02-0383073 Phone no ▶ (603) 622-8881

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

THE MISSION OF CORE PHYSICIANS IS TO IMPROVE THE HEALTH OF THE COMMUNITY THIS MISSION IS PRINCIPALLY ACCOMPLISHED THROUGH THE PROVISION OF HEALTH SERVICES AND INFORMATION TO THE COMMUNITY AS A MULTI-SPECIALTY GROUP PRACTICE, CORE PHYSICIANS PROVIDES COMMUNITY ACCESS TO PRIMARY CARE PHYSICIANS, SPECIALTY PHYSICIAN SERVICES, PEDIATRIC DENTAL SERVICES, OFFICE BASED LABORATORY SERVICE, AS WELL CONTRACTED PHYSICIANS TO SUPPORT EXETER HOSPITAL'S 24/7 INTENSIVEST COVERAGE PROGRAM IN ITS ICU, AND INPATIENT HOSPITALIST PROGRAM CORE PHYSICIANS SUPPORTS ACCESS TO ITS PHYSICIANS AND MEDICAL SERVICES THROUGH A ROBUST FINANCIAL ASSISTANCE PROGRAM THAT UNDERWRITES UP TO 100% OF THE COST OF MEDICAL CARE PROVIDED BY ITS PHYSICIANS BASED ON FAMILY SIZE AND INCOME FOR RESIDENTS OF OUR SERVICE AREA

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 $ 68,185,073 including grants of $) (Revenue $ 67,286,717)

CORE PHYSICIANS PROVIDES ACCESS TO PRIMARY CARE SERVICES TO MORE THAN 50,000 SEACOAST AREA RESIDENTS OF ALL AGES AND ALL DEMOGRAPHIC AND SOCIO-ECONOMIC BACKGROUNDS REGARDLESS OF THEIR ABILITY TO PAY CORE PHYSICIANS HAS OVER 160 PROVIDERS LOCATED IN 32 LOCATIONS ACROSS THE SEACOAST IN 2012 CORE PHYSICIANS SUPPORTED ITS MISSION BY SUPPORTING $6,994,369 IN COMMUNITY OUTREACH, BENEFITS AND FINANCIAL SUPPORT TO THE COMMUNITY EXCLUDING $12,889,101 IN UNCOVERED MEDICARE EXPENSES PHYSICIANS PRIMARY CARE SERVICES ARE BROKEN DOWN INTO THREE SPECIALTIES INCLUDING PEDIATRICS, FAMILY PRACTICE AND INTERNAL MEDICINE CORE PHYSICIANS PEDIATRIC PRACTICE HAS RECEIVED NATIONAL RECOGNITION FOR ITS PIONEERING WORK IN THE DEVELOPMENT OF THE PATIENT CENTERED MEDICAL HOME MODEL CORE PHYSICIANS PEDIATRICIANS ALSO SUPPORT THE REGION'S ONLY FORMALIZED MEDICAL EVALUATION SERVICE FOR VICTIMS OF CHILD ABUSE CORE PHYSICIANS PROVIDES FINANCIAL ASSISTANCE TO INDIVIDUALS WHO ARE UNABLE TO PAY FOR ALL OR PART OF THE COST OF THEIR MEDICAL CARE CORE PHYSICIANS FINANCIAL ASSISTANCE PROGRAM IS AVAILABLE TO ALL INDIVIDUALS WHO MEET THE FINANCIAL ELIGIBILITY REQUIREMENTS AND WHO LIVE WITHIN CORE PHYSICIANS' SPECIFIED SERVICE AREA FOR MEDICALLY NECESSARY SERVICES CORE PHYSICIANS' FINANCIAL ASSISTANCE PROGRAM IS ALSO PROMOTED IN THE COMMUNITY THROUGH ITS LONG TERM AFFILIATION WITH SEACARE, AN INDEPENDENT, COMMUNITY NOT-FOR PROFIT THAT IS COMMITTED TO CREATING ACCESS TO MEDICAL AND SOCIAL SUPPORT SERVICES FOR RESIDENTS WHO NEED THE SUPPORT

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

IN ORDER TO SUPPORT THE MORE COMPLEX MEDICAL NEEDS OF OUR PRIMARY CARE PATIENTS AND THOSE OF UNAFFILIATED PATIENTS FROM ACROSS OUR SERVICE AREA, CORE PHYSICIANS PROVIDES A FULL RANGE OF MEDICAL AND SURGICAL SPECIALTIES OUR AREAS OF SPECIALIZATION INCLUDE DIABETES, WOMEN'S HEALTH, COLORECTAL SURGERY, PLASTIC SURGERY, GENERAL SURGERY, VASCULAR SURGERY, NEUROLOGY, ORTHOPEDIC SURGERY, PHYSIATRY, RHEUMATOLOGY, UROLOGY, MEDICAL AND INVASIVE CARDIOLOGY, PULMONOLOGY AND SLEEP MEDICINE OUR SPECIALTY SERVICES CONTINUE TO EXPAND IN ORDER TO REFLECT THE CHANGING AND GROWING HEALTHCARE NEEDS OF OUR COMMUNITY CORE PHYSICIAN SPECIALISTS ARE BOARD CERTIFIED CORE PHYSICIANS FINANCIAL ASSISTANCE PROGRAM ALSO EXTENDS TO COVER MEDICALLY NECESSARY SPECIALIST PROFESSIONAL SERVICES FOR INDIVIDUALS WHO MEET OUR ELIGIBILITY REQUIREMENTS

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

THE DENTAL PROGRAM WHICH IS CURRENTLY PART OF CORE PHYSICIANS WAS ORIGINALLY INITIATED AS A SEPARATE AFFILIATED ENTITY IN RESPONSE TO A DOCUMENTED GAP IN THE COMMUNITY RELATED TO THE AVAILABILITY OF DENTAL SERVICES FOR CHILDREN EITHER WITHOUT INSURANCE OR ON MEDICAID THE DENTAL PROGRAM IS ONE OF SEVERAL "MISSION BASED" SPECIALTY MEDICAL SERVICES CORE PHYSICIANS PROVIDES IN THE GREATER SEACOAST COMMUNITY CURRENTLY CORE PHYSICIANS HAS THREE DENTISTS AND SIX DENTAL HYGIENISTS WHO PROVIDE DENTAL CARE

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses** ▶ $ 68,185,073

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		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts 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		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
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	Yes	
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		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *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**		No
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**		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
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**		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	**35b**		No
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**	Yes	
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**	88		
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**	610			
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**		No
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			**5b**		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			**7a**		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**		
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	11		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	0		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			No
6	Did the organization have members or stockholders?	6		Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?	8a		Yes	
b	Each committee with authority to act on behalf of the governing body?	8b		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9			No

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

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ NH

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

☐ Own website ☐ Another's website ☑ Upon request

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

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

KEVIN J O'LEARY
5 ALUMNI DRIVE
EXETER, NH 03833
(603) 580-6695

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			
(1) DEBRA CRESTA CEO/PRESIDENT, SYSTEM MGR	40 00	X		X				0	333,163	43,650
(2) MICHAEL PANGAN MD CHAIRMAN, CLINICAL MGR	40 00	X		X				227,556	0	40,822
(3) KEVIN J O'LEARY TREASURER, SYSTEM MGR	1 00	X		X				0	405,438	100,033
(4) KEVIN J CALLAHAN SYSTEM MANAGER	1 00	X						0	766,738	192,568
(5) RICHARD HOLLISTER MD CLINICAL MANAGER	40 00	X						412,079	0	40,569
(6) MARTIN PRUSS MD CLINICAL MANAGER	40 00	X						168,527	0	28,780
(7) ALEXANDRA BONESHO MD CLINICAL MGR	40 00	X						238,756	0	34,452
(8) PETER IHM MD CLINICAL MGR	40 00	X						536,461	0	39,195
(9) STEVE KAHAN MD CLINICAL MANAGER	40 00	X						424,107	0	34,200
(10) REBECCA SNIDER MD CLINICAL MANAGER	40 00	X						166,563	0	28,629
(11) ELIZABETH SMITH MD CLINICAL MANAGER	40 00	X						61,558	0	4,367
(12) ALLISON CASASSA ASSISTANT TREASURER	1 00			X				0	152,746	12,470
(13) CONSTANCE SPRAUER SECRETARY	1 00			X				0	319,530	33,082
(14) TARANEH AZAR MD PHYSICIAN	40 00					X		591,419	0	33,337
(15) THOMAS MCGOVERN MD PHYSICIAN	40 00					X		637,415	0	33,017
(16) ROGER NOWAK MD PHYSICIAN	40 00					X		617,210	0	23,578
(17) KIMBERLY MARBLE MD PHYSICIAN	40 00					X		796,822	0	39,338

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) AVNISH CLERK MD PHYSICIAN	40 00					X		500,896	0	31,660
1b **Sub-Total** . . . . . ▶										
c **Total from continuation sheets to Part VII, Section A** . . . . ▶										
d **Total (add lines 1b and 1c)** . . . . . ▶								5,379,369	1,977,615	793,747

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
EXETER HEALTH RESOURCES INC 5 ALUMNI DRIVE EXETER, NH 03833	ADMINISTRATIVE MANAGEMENT FEES	1,264,893
EXETER HOSPITAL INC 5 ALUMNI DRIVE EXETER, NH 03833	SUPPORT SERVICES	1,045,419
NEXTGEN PO BOX 809390 CHICAGO, IL 60680	BILLING SOFTWARE & SUPPORT	1,011,010
GOLDFISH LOCUMS LLC 5471 LEGACY DRIVE STE 200 PLANO, TX 75024	CONTRACTED SERVICES	534,129
NURSE TELEPHONE TRIAGE SERVICES 134 SKYVIEW TERRACE HOLYOKE, MA 01040	AFTER HOURS CALL CENTER	129,185

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 ▶ 6

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				
	d	Related organizations . . . 1d				
	e	Government grants (contributions) 1e				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f				
	g	Noncash contributions included in lines 1a-1f $				
	h	**Total.** Add lines 1a-1f . . . . . ▶				
Program Service Revenue		Business Code				
	2a	NET PATIENT SERVICE RE 621110	61,648,911	61,648,911		
	b					
	c					
	d					
	e					
	f	All other program service revenue				
	g	**Total.** Add lines 2a–2f . . . . . ▶	61,648,911			
	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶	1,913			1,913
	4	Income from investment of tax-exempt bond proceeds . . ▶				
	5	Royalties . . . . . ▶				
		(i) Real / (ii) Personal				
	6a	Gross rents				
	b	Less rental expenses				
	c	Rental income or (loss)				
	d	Net rental income or (loss) . . . . . ▶				
		(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory				
	b	Less cost or other basis and sales expenses 241,534				
	c	Gain or (loss) -241,534				
	d	Net gain or (loss) . . . . . ▶	-241,534	-241,534		
Other Revenue	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 . . . a				
	b	Less direct expenses . . . b				
	c	Net income or (loss) from fundraising events . . ▶				
	9a	Gross income from gaming activities See Part IV, line 19 . . . a				
	b	Less direct expenses . . . b				
	c	Net income or (loss) from gaming activities . . ▶				
	10a	Gross sales of inventory, less returns and allowances . a				
	b	Less cost of goods sold . . b				
	c	Net income or (loss) from sales of inventory . . ▶				
		Miscellaneous Revenue / Business Code				
	11a	OTHER OPERATING INCOME 621110	5,088,697	5,088,697		
	b	MEDICAL DIRECTOR FEES 621110	790,643	790,643		
	c	PHYSICIAN PRACTICE MGM 621110	46,816		46,816	
	d	All other revenue				
	e	**Total.** Add lines 11a–11d . . . . . ▶	5,926,156			
	12	**Total revenue.** See Instructions . . . ▶	67,335,446	67,286,717	46,816	1,913

Part IX Statement of Functional Expenses

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

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	2,235,607	1,862,037	373,570	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	49,055,397	40,858,240	8,197,157	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	740,732	616,956	123,776	
9	Other employee benefits	6,578,798	5,479,481	1,099,317	
10	Payroll taxes	2,593,800	2,160,376	433,424	
11	Fees for services (non-employees)				
a	Management				
b	Legal	3,508		3,508	
c	Accounting				
d	Lobbying	2,309		2,309	
e	Professional fundraising *See Part IV, line 17* . .				
f	Investment management fees				
g	Other				
12	Advertising and promotion	368,651	364,964	3,687	
13	Office expenses	490,669	408,678	81,991	
14	Information technology	410,577	341,970	68,607	
15	Royalties . .				
16	Occupancy	3,935,620	3,277,978	657,642	
17	Travel	506,283	421,683	84,600	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	2,068	1,722	346	
21	Payments to affiliates	2,408,496	2,408,496		
22	Depreciation, depletion, and amortization	1,063,152	885,499	177,653	
23	Insurance	1,395,512	1,395,512		
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	SUPPLIES	2,285,144	1,903,296	381,848	
b	BAD DEBTS	2,001,565	2,001,565		
c	SERVICE CONTRACTS	1,758,639	1,464,770	293,869	
d	OUTSIDE FEES/CONSULTING	1,429,624	1,190,734	238,890	
e					
f	All other expenses	1,325,837	1,141,116	184,721	
25	**Total functional expenses.** Add lines 1 through 24f	80,591,988	68,185,073	12,406,915	0
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing			1	
	2	Savings and temporary cash investments		261,556	2	705,885
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		4,884,821	4	4,617,658
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		2,062,317	9	1,311,510
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 14,603,910			
	b	Less accumulated depreciation	10b 11,442,814	3,956,401	10c	3,161,096
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11			12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets		358,066	14	358,066
	15	Other assets See Part IV, line 11		904,829	15	1,194,365
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		12,427,990	16	11,348,580
Liabilities	17	Accounts payable and accrued expenses		6,032,499	17	6,447,202
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		2,387,849	25	3,066,478
	26	**Total liabilities.** Add lines 17 through 25		8,420,348	26	9,513,680
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		4,007,642	27	1,834,900
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		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		4,007,642	33	1,834,900
	34	Total liabilities and net assets/fund balances		12,427,990	34	11,348,580

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	67,335,446
2	Total expenses (must equal Part IX, column (A), line 25)	2	80,591,988
3	Revenue less expenses Subtract line 2 from line 1	3	-13,256,542
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	4,007,642
5	Other changes in net assets or fund balances (explain in Schedule O)	5	11,083,800
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	1,834,900

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		No
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		No
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		

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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
CORE PHYSICIANS LLC

Employer identification number
87-0807914

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	33,078,064	52,046,692	58,705,564	65,020,302	67,286,717	276,137,339
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	33,078,064	52,046,692	58,705,564	65,020,302	67,286,717	276,137,339
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b						0
8 **Public Support** (Subtract line 7c from line 6)						276,137,339

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	33,078,064	52,046,692	58,705,564	65,020,302	67,286,717	276,137,339
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	5,638	12,725	2,966	1,626	1,913	24,868
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	5,638	12,725	2,966	1,626	1,913	24,868
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	35,682	80,389	37,021	46,764	46,816	246,672
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)	33,119,384	52,139,806	58,745,551	65,068,692	67,335,446	276,408,879

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	99 900 %
16	Public support percentage from 2010 Schedule A, Part III, line 15	16	99 890 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2011** (line 10c column (f) divided by line 13 column (f))	17	0 010 %
18	Investment income percentage from **2010** Schedule A, Part III, line 17	18	0 010 %

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

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

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

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

Facts And Circumstances Test

Explanation

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SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.**

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

OMB No 1545-0047

2011

Open to Public Inspection

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

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

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

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

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35c (Proxy Tax), then

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

Name of the organization	Employer identification number
CORE PHYSICIANS LLC	87-0807914

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

1 Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV

2 Political expenditures ▶ $ _____

3 Volunteer hours _____

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities ▶ $ _____

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $ _____

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

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

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns		
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a If zero or less, enter -0-		
i Subtract line 1f from line 1c If zero or less, enter -0-		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

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

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		2,309
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities? If "Yes," describe in Part IV		No	
j	Total lines 1c through 1i			2,309
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

Identifier	Return Reference	Explanation

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CORE PHYSICIANS LLC

Employer identification number
87-0807914

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(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
- b ☐ Scholarly research
- c ☐ Preservation for future generations
- d ☐ Loan or exchange programs
- e ☐ Other

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

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

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

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

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

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

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

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

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

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment ▶
- b Permanent endowment ▶
- c Term endowment ▶

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)		
(ii) related organizations	3a(ii)		
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				
b Buildings		367,456	252,020	115,436
c Leasehold improvements		2,453,238	1,980,696	472,542
d Equipment		11,783,216	9,210,098	2,573,118
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				3,161,096

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
(1) INVESTMENT - DEFERRED COMP	1,194,365
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	1,194,365

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
DUE TO RELATED ENTITIES	1,753,141
DEFERRED COMPENSATION	1,194,365
DUE TO THIRD PARTIES	118,972
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	3,066,478

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	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

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	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	

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

1	Total expenses and losses per audited financial statements			1	
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			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	

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
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	CORE PHYSICIANS, LLC IS INCLUDED IN THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF EXETER HEALTH RESOURCES, INC INCLUDED IN THOSE CONSOLIDATED AUDITED FINANCIAL STATEMENTS IS THE FOLLOWING "MANAGEMENT EVALUATED THE TAX POSITIONS OF THESE ENTITIES AND HAS CONCLUDED THAT THEY HAVE MAINTAINED THEIR TAX-EXEMPT STATUS, DO NOT HAVE ANY SIGNIFICANT UNRELATED BUSINESS INCOME, AND HAVE TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS "

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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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CORE PHYSICIANS LLC

Employer identification number
87-0807914

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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**		No
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**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
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				
See Additional Data Table								

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	TAX INDEMNIFICATION AND GROSS UP PAYMENTS WERE PROVIDED TO DEBRA CRESTA, KEVIN CALLAHAN, KEVIN O'LEARY, ALLISON CASASSA, CONSTANCE SPRAUER, ALL CORE CLINICAL MANAGERS, KIMBERLY MARBLE MD, AVNISH CLERK MD AND TARANEH AZAR MD (FOR ACQUISITION OF SUPPLEMENTAL LONG TERM DISABILITY INSURANCE) THE BENEFIT WAS TREATED AS TAXABLE INCOME
	PART I, LINE 1B	THERE WAS NO EXISTING POLICY CONCERNING TAX INDEMNIFICATION AND GROSS UP PAYMENTS HOWEVER, IN THE INSTANCE OF SUCH ACTION RELATED TO THE ACQUISITION OF LONG TERM DISABILITY INSURANCE DESCRIBED ABOVE, THE TAX INDEMNIFICATION AND GROSS UP PAYMENTS WERE APPROVED BY THE EXETER HEALTH RESOURCES BOARD OF TRUSTEES EXECUTIVE COMMITTEE COMPRISED OF DISINTERESTED PERSONS
	PART I, LINE 4B	THE ORGANIZATION'S PARENT (EXETER HEALTH RESOURCES, INC) MAINTAINS A SPLIT DOLLAR SUPPLEMENTAL RETIREMENT PLAN FOR TWO EXECUTIVES (LISTED BELOW WITH AMOUNTS) SELECTED BY THE EXETER HEALTH RESOURCES BOARD OF TRUSTEES THE PLAN IS CLOSED TO FUTURE PARTICIPANTS THE PLAN PROVIDES FOR ANNUAL PAYMENTS OF PREMIUMS FOR LIFE INSURANCE POLICIES INSURING THE LISTED INDIVIDUALS THOSE LIFE INSURANCE PREMIUMS ARE COLLATERALLY ASSIGNED TO THE CORPORATION AND ANY EXCESS ACCUMULATED VALUE IN THE POLICIES (NET OF ACCUMULATED PREMIUM PAYMENTS) IS AVAILABLE TO BE PAID TO THE PARTICIPANT ONCE VESTED AT AGE 62 KEVIN CALLAHAN - EXCESS ACCUMULATED VALUE - $531,215 KEVIN O'LEARY - EXCESS ACCUMULATED VALUE - $214,807 CERTAIN OF THE LISTED EMPLOYEES PARTICIPATE IN A NONQUALIFIED DEFERRED COMPENSATION PLAN AS DESCRIBED IN INTERNAL REVENUE CODE SECTION 457 (F) SPONSORED BY EXETER HEALTH RESOURCES IN THE CALENDAR YEAR ENDED DECEMBER 31, 2011, THE CONTRIBUTION TO THE PLAN FOR THE NON-VESTED BENEFIT OF KEVIN CALLAHAN WAS $160,000 AND THE CONTRIBUTION TO THE PLAN FOR THE NON-VESTED BENEFIT OF KEVIN O'LEARY WAS $68,000 PARTICIPANTS IN THE 457 (F) PLAN DO NOT VEST UNTIL AGE 62
	PART I, LINE 7	THE ORGANIZATION'S PARENT (EXETER HEALTH RESOURCES, INC) PROVIDES AN ANNUAL INCENTIVE COMPENSATION PLAN FOR EXECUTIVES SELECTED BY THE EXETER HEALTH RESOURCES BOARD OF TRUSTEES THESE EXECUTIVES INCLUDE KEVIN CALLAHAN, KEVIN O'LEARY, CONSTANCE SPRAUER, ALLISON CASSASA AND DEBRA CRESTA THE EXETER HEALTH RESOURCES BOARD AND/OR ITS EXECUTIVE COMMITTEE APPROVES MEASUREABLE ACHIEVEMENT CRITERIA FOR QUALITY, PATIENT SATISFACTION, PROCESS IMPROVEMENT, FINANCIAL PERFORMANCE, SERVICES INNOVATION AND OTHER COMPELLING AREAS OF STRATEGIC AND OPERATIONAL INTEREST ADDITIONALLY THE EXETER HEALTH RESOURCES BOARD AND/OR ITS EXECUTIVE COMMITTEE ESTABLISHES MINIMUM, TARGETED AND MAXIMUM LEVELS FOR INCENTIVE AWARDS AND APPROVES ALL AWARDS FOR PARTICIPATING EXECUTIVES CORE PHYSICIANS' HAS A COMPENSATION PLAN THAT IS BASED UPON COMPETITIVE MARKET RATES RELATIVE TO A PHYSICIAN'S SPECIALTY THE ORGANIZATION UTILIZES THE SERVICES OF AN OUTSIDE COMPENSATION CONSULTANT TO DETERMINE MARKET BENCHMARKS TOTAL COMPENSATION CONSISTS OF A BASE SALARY, A POTENTIAL FOR A PRODUCTIVITY BONUS, AN ON-CALL STIPEND (IF APPLICABLE), A MEDICAL DIRECTORSHIP STIPEND (IF APPLICABLE), A CITIZENSHIP AND QUALITY PAYMENT THAT IS EARNED BASED UPON THE ACHIEVEMENT OF OBJECTIVES SET IN ADVANCE THE PRODUCTIVITY BONUS IS BASED ON WORK RELATIVE VALUE UNITS (WRVU) PRODUCTION AND WOULD BE ELIGIBLE TO ANYONE WHO PRODUCES WRVU'S ABOVE HIS BASE SALARY WRVU LEVEL BASE COMPENSATION IS ALSO ADJUSTED IF WORK RELATIVE VALUE UNITS FALL BELOW THE BASE SALARY WRVU EQUIVALENCY LEVEL THE PHYSICIANS' COMPENSATION IS APPROVED BY CORE PHYSICIANS, LLC'S COMPENSATION COMMITTEE WHICH IS COMPRISED OF SYSTEM MANAGERS WHO ARE APPROVED BY THE EXETER HEALTH RESOURCES BOARD OF TRUSTEES

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 87-0807914
Name: CORE PHYSICIANS LLC

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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 compensation				
DEBRA CRESTA	(I)	0	0	0	0	0	0	0
	(II)	229,110	72,240	31,813	14,700	28,950	376,813	0
MICHAEL PANGAN MD	(I)	179,324	31,050	17,182	7,189	33,633	268,378	0
	(II)	0	0	0	0	0	0	0
KEVIN J O'LEARY	(I)	0	0	0	0	0	0	0
	(II)	272,025	82,095	51,318	82,700	17,333	505,471	0
KEVIN J CALLAHAN	(I)	0	0	0	0	0	0	0
	(II)	491,486	175,000	100,252	167,350	25,218	959,306	0
RICHARD HOLLISTER MD	(I)	323,191	71,758	17,130	7,350	33,219	452,648	0
	(II)	0	0	0	0	0	0	0
MARTIN PRUSS MD	(I)	157,044	4,092	7,391	5,173	23,607	197,307	0
	(II)	0	0	0	0	0	0	0
ALEXANDRA BONESHO MD	(I)	189,015	32,580	17,161	7,330	27,122	273,208	0
	(II)	0	0	0	0	0	0	0
PETER IHM MD	(I)	370,601	148,268	17,592	7,350	31,845	575,656	0
	(II)	0	0	0	0	0	0	0
STEVE KAHAN MD	(I)	384,958	15,895	23,254	7,350	26,850	458,307	0
	(II)	0	0	0	0	0	0	0
REBECCA SNIDER MD	(I)	131,040	12,099	23,424	5,124	23,505	195,192	0
	(II)	0	0	0	0	0	0	0
ALLISON CASASSA	(I)	0	0	0	0	0	0	0
	(II)	117,005	34,233	1,508	9,333	3,137	165,216	0
CONSTANCE SPRAUER	(I)	0	0	0	0	0	0	0
	(II)	217,114	59,062	43,354	14,700	18,382	352,612	0
TARANEH AZAR MD	(I)	425,266	148,268	17,885	7,350	25,987	624,756	0
	(II)	0	0	0	0	0	0	0
THOMAS MCGOVERN MD	(I)	582,785	21,000	33,630	7,350	25,667	670,432	0
	(II)	0	0	0	0	0	0	0
ROGER NOWAK MD	(I)	593,680	6,400	17,130	7,350	16,228	640,788	0
	(II)	0	0	0	0	0	0	0
KIMBERLY MARBLE MD	(I)	396,886	382,518	17,418	7,350	31,988	836,160	0
	(II)	0	0	0	0	0	0	0
AVNISH CLERK MD	(I)	483,000	400	17,496	7,350	24,310	532,556	0
	(II)	0	0	0	0	0	0	0

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CORE PHYSICIANS LLC

Employer identification number
87-0807914

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	EXETER HEALTH RESOURCES, INC IS THE SOLE MEMBER OF CORE PHYSICIANS, LLC

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	CORE'S GOVERNING BODY IS MADE UP OF 2 CLASSES OF MANAGERS SYSTEM MANAGERS AND CLINICIAN MANAGERS THE 3 SYSTEM MANAGERS ARE THE PRESIDENT (EX-OFFICIO), AND TREASURER (EX-OFFICIO), OF EXETER HEALTH RESOURCES, INC CORE'S SOLE MEMBER, AND CORE'S CEO (EX-OFFICIO), WHO ARE APPOINTED BY THE EXETER HEALTH RESOURCES, INC BOARD OF TRUSTEES THE CLINICIAN MANAGERS ARE NOMINATED BY THE CORE CLINICIANS AND APPOINTMENT AS A CLINICIAN MANAGER IS SUBJECT TO THE APPROVAL OF THE EXTETER HEALTH RESOURCES, INC BOARD OF TRUSTEES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	THE SOLE MEMBER HAS THE AUTHORITY TO APPROVE BUDGETS, AUTHORIZE MAJOR NON-OPERATIONAL TRANSACTIONS, DISSOLVE THE LLC, DESIGNATE THE FISCAL YEAR AND APPOINT A CPA FOR THE CONDUCT OF AN AUDIT, CHANGE THE LLC'S NAME, AMEND THE OPERATING AGREEMENT AND REQUIRE THE LLC TO COMPLY WITH CERTAIN POLICIES AND PROCEDURES OF THE MEMBER FOR GOVERNANCE OF THE SYSTEM

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE 990 IS PREPARED BY AN OUTSIDE TAX ACCOUNTANT WITH INFORMATION PROVIDED BY THE ORGANIZATION THE 990 IS REVIEWED BY THE ORGANIZATION'S TREASURER AND THEN PRESENTED TO THE SYSTEM MANAGERS AND CLINICAL MANAGERS BEFORE IT IS FILED WITH THE IRS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE SYSTEM MANAGERS HAVE ADOPTED A CONFLICT OF INTEREST POLICY THAT REQUIRES THE DISCLOSURE OF CONFLICTS OF INTEREST EITHER WHEN THE INTEREST BECOMES A MATTER OF POSSIBLE ACTION BY THE BOARD OR DURING AN ANNUAL DISCLOSURE PROCESS DIRECTORS (A/K/A MANAGERS), OFFICERS, AND KEY EMPLOYEES, AS WELL AS ALL MEMBERS OF SENIOR MANAGEMENT, ARE PART OF THE ANNUAL DISCLOSURE PROCESS, WHICH IS INITIATED BY THE ISSUANCE OF A MEMORANDUM AND ACCOMPANYING QUESTIONNAIRE BY THE PRESIDENT ALL DISCLOSURES ARE REVIEWED ANY MANAGER WITH A CONFLICT OF INTEREST IS REQUIRED TO ABSTAIN FROM VOTING OR A QUORUM DETERMINATION ON THE MATTER AND ANY OFFICER, KEY EMPLOYEE, OR MEMBER OF SENIOR MANAGEMENT WITH A CONFLICT DOES NOT TAKE PART IN MAKING AND IS NOT PRESENT FOR ANY DECISION REGARDING THE MATTER THE POLICY IS MONITORED AND ENFORCED BY BOTH THE PRESIDENT AND THE FULL BOARD A SEPARATE ORGANIZATIONAL POLICY REQUIRES ALL EMPLOYEES TO DISCLOSE ANY CONFLICT OF INTEREST IN WRITING UPON HIRE THEREAFTER, ON AN ANNUAL BASIS STAFF WITHIN HUMAN RESOURCES SURVEY (A) ALL PROVIDERS, (B) ALL EMPLOYEES AND CONTRACTED STAFF SERVING IN A MANAGERIAL ROLE, AND (C) ALL MEMBERS OF ANY COMMITTEES WHICH MAKE RECOMMENDATIONS OR DECISIONS REGARDING THE PURCHASE OF GOODS OR SERVICES AS A MEANS TO ENSURE THAT ANY CONFLICT OF INTEREST IS APPROPRIATELY DISCLOSED AND MANAGED EMPLOYEES OTHERWISE ARE REQUIRED TO SUPPLEMENT OR MAKE ANY FURTHER WRITTEN DISCLOSURE AT THE TIME A CONFLICT ARISES THIS POLICY IS MONITORED AND ENFORCED BY THE DEPARTMENT OF HUMAN RESOURCES, AS WELL AS CORE'S PRESIDENT AND COMPLIANCE OFFICER ANY CONFLICT OF INTEREST IS MANAGED UNDER THIS POLICY BY DISCLOSURE, RECUSAL, OR DIVESTITURE OF THE INTEREST

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE ORGANIZATION'S PARENT(EXETER HEALTH RESOURCES) HAS A FORMAL PROCESS FOR DETERMINING TOTAL COMPENSATION FOR THE CORE PRESIDENT AND OTHER SYSTEM MANAGERS THAT IS INTENDED TO PROVIDE REASONABLE COMPENSATION FOR ACHIEVING THE ORGANIZATION'S MISSION, TO RECOGNIZE INDIVIDUAL AND TEAM PERFORMANCE, AND TO COMPLY WITH THE ORGANIZATION'S OBLIGATIONS AS A TAX-EXEMPT CHARITABLE ORGANIZATION THE EXECUTIVE COMMITTEE OF THE EXETER HEALTH RESOURCES' BOARD OF TRUSTEES CONDUCTS AN ANNUAL REVIEW OF THE COMPENSATION OF THE CORE PRESIDENT AND OTHER LISTED SYSTEM MANAGERS IN DOING SO, THE COMMITTEE RETAINS A QUALIFIED INDEPENDENT COMPENSATION CONSULTANT TO CONDUCT COMPETITIVE MARKET ANALYSIS OF THE MARKET RANGES OF BASE, INCENTIVE, AND TOTAL CASH COMPENSATION, AND TO PROVIDE ADVICE CONCERNING THE REASONABLENESS OF THE COMPENSATION OF THE CORE PRESIDENT AND OTHER SYSTEM MANAGERS THE EXETER HEALTH RESOURCES EXECUTIVE COMMITTEE UTILIZES THAT ANALYSIS AND OTHER APPROPRIATE INFORMATION IN CONNECTION WITH ITS ANNUAL REVIEW OF THE COMPENSATION OF THE CORE PRESIDENT AND CORE'S OTHER SYSTEM MANAGERS INFORMATION WHICH THE COMMITTEE MAY CONSIDER CAN INCLUDE BUT IS NOT LIMITED TO THE PERFORMANCE OF THE CORE PRESIDENT AND OTHER SYSTEM MANAGERS INDIVIDUALLY OR COLLECTIVELY AS EXECUTIVE MANAGEMENT TEAM MEMBERS, THE PERFORMANCE OF THE ORGANIZATION IN WHOLE AND IN PART, THE ELEMENTS OF TOTAL COMPENSATION AND SALARY HISTORY, THE ORGANIZATION'S COMPENSATION TARGETS AND COMPARABILITY DATA, INCLUDING THE DATA PREPARED BY THE INDEPENDENT CONSULTANT AND REVIEWED WITH THE COMMITTEE THE COMMITTEE INCORPORATES A PERFORMANCE APPRAISAL PROCESS FOR THE CORE PRESIDENT AND OTHER SYSTEM MANAGERS' COMPENSATION REVIEW CORE'S PRESIDENT AND OTHER SYSTEM MANAGERS ARE NOT PRESENT WHEN THE EXECUTIVE COMMITTEE DISCUSSES THEIR RESPECTIVE COMPENSATION IN ADDITION, THE EXECUTIVE COMMITTEE DETERMINES IF THE THRESHOLD REQUIREMENTS FOR INCENTIVE AWARDS ARE MET CONSISTING OF THE ORGANIZATION'S PERFORMANCE RESULTS FOR QUALITY, OPERATING SYSTEM EXCELLENCE AND FINANCIAL PERFORMANCE FOR THE PRESIDENT OF CORE, THE EXECUTIVE COMMITTEE CONSIDERS THE RECOMMENDATIONS OF THE SYSTEM MANAGER WHO IS THE PRESIDENT OF THE MEMBER (EXETER HEALTH RESOURCES, INC) CONCERNING COMPENSATION ADJUSTMENTS AND INCENTIVE AWARDS, THE EXECUTIVE COMMITTEE THEN DETERMINES CORE'S PRESIDENT'S COMPENSATION FOR THE SYSTEM MANAGER WHO IS THE TREASURER OF THE MEMBER (EXETER HEALTH RESOURCES, INC), THAT SYSTEM MANAGER'S COMPENSATION IS CONSIDERED BY THE EXECUTIVE COMMITTEE UPON RECOMMENDATION OF THE MEMBER'S (EXETER HEALTH RESOURCES, INC) PRESIDENT THE EXECUTIVE COMMITTEE THEN DETERMINES THAT SYSTEM MANAGER'S COMPENSATION WHICH IS SUBSEQUENTLY RATIFIED BY THE BOARD OF TRUSTEES OF THE MEMBER (EXETER HEALTH RESOURCES, INC) FOR THE SYSTEM MANAGER WHO IS THE PRESIDENT OF THE MEMBER (EXETER HEALTH RESOURCES, INC), THAT SYSTEM MANAGER'S COMPENSATION IS CONSIDERED BY THE EXECUTIVE COMMITTEE AND THE COMMITTEE MAKES RECOMMENDATIONS CONCERNING THAT SYSTEM MANAGER'S COMPENSATION TO THE BOARD OF TRUSTEES OF THE MEMBER (EXETER HEALTH RESOURCES, INC) FOR ITS APPROVAL THE EXECUTIVE COMMITTEE OF THE MEMBER'S BOARD OF TRUSTEES AND THE BOARD OF TRUSTEES OF THE MEMBER CONSIDER WHETHER THE COMPENSATION ADJUSTMENTS AND PERFORMANCE AWARDS ARE IN THE ORGANIZATION'S BEST INTEREST AND BENEFIT AND COMPLY WITH BOARD OF TRUSTEES APPROVED PARAMETERS THE COMPENSATION OF THE CORE PHYSICIANS' CHAIRMAN AND OTHER CLINICIAN MANAGERS IS GOVERNED BY THE CORE PHYSICIANS' COMPENSATION PLAN WHICH IS APPROVED SOLELY BY THE SYSTEM MANAGERS (CORE'S PRESIDENT, PRESIDENT OF THE MEMBER AND TREASURER OF THE MEMBER) THE SYSTEM MANAGERS REVIEW COMPARABILITY DATA PREPARED BY A QUALIFIED INDEPENDENT COMPENSATION CONSULTANT WHEN APPROVING COMPENSATION OF THE CLINICIAN MANAGERS INCLUDING THE CHAIRMAN OF CORE THE SYSTEM MANAGERS CONSIDER WHETHER THE COMPENSATION OF THE CLINICIAN MANAGERS (INCLUDING THE CHAIRMAN OF CORE) AND ANY ADJUSTMENTS TO COMPENSATION ARE IN THE ORGANIZATION'S BEST INTEREST AND BENEFIT AND IN COMPLIANCE WITH CORE PHYSICIAN'S COMPENSATION PLAN

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THESE DOCUMENTS ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	TRANSFERS TO AFFILIATES 11,083,800 TOTAL TO FORM 990, PART XI, LINE 5 11,083,800

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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
CORE PHYSICIANS LLC

Employer identification number
87-0807914

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
(1) EXETER HEALTH RESOURCES INC 5 ALUMNI DRIVE EXETER, NH 03833 02-0222126	MANAGEMENT AND SUPPORTING ORGANIZATION, HOLDING COMPANY	NH	501(C)(3)	11			No
(2) EXETER HOSPITAL 5 ALUMNI DRIVE EXETER, NH 03833 22-2674014	HOSPITAL	NH	501(C)(3)	3	EXETER HEALTH RESOURCES INC		No
(3) EXETER HEALTHCARE 5 ALUMNI DRIVE EXETER, NH 03833 02-0360966	SUBACUTE NURSING FACILITY	NH	501(C)(3)	9	EXETER HEALTH RESOURCES INC		No
(4) ROCKINGHAM VISITING NURSE ASSOC 5 ALUMNI DRIVE EXETER, NH 03833 02-0274905	HOME CARE, HOSPICE	NH	501(C)(3)	9	EXETER HEALTH RESOURCES INC		No
(5) MATRIX HEALTH 5 ALUMNI DRIVE EXETER, NH 03833 02-0473737	MANAGE RESOURCES	NH	501(C)(3)	11	EXETER HEALTH RESOURCES INC		No
(6) EXETER MED REAL 5 ALUMNI DRIVE EXETER, NH 03833 02-0418718	REAL ESTATE HOLDING	NH	501(C)(25)		EXETER HEALTH RESOURCES INC		No
(7) EXETER HEALTH RESOURCES SELF INS TRUST 5 ALUMNI DRIVE EXETER, NH 03833 20-0753662	SELF INSURANCE TRUST	NH	501(C)(3)	11	EXETER HEALTH RESOURCES INC		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) CONVERGENT HEALTH SYSTEMS INC 5 ALUMNI DRIVE EXETER, NH 03833 02-1469711	WELLNESS CENTER	NH	EXETER HEALTH RESOURCES INC	C			
(2) VX HEALTH SERVICES 5 ALUMNI DRIVE EXETER, NH 03833 02-0469712	FITNESS CENTER	NH	CONVERGENT HEALTH SYSTEMS INC	C			
(3) EXETER MEDICAL SERVICES 5 ALUMNI DRIVE EXETER, NH 03833 02-0419850	INACTIVE PHYSICIAN PRACTICE	NH	CONVERGENT HEALTH SYSTEMS INC	C			
(4) CORE HEALTH SERVICES OF MA 5 ALUMNI DRIVE EXETER, NH 03833 20-1598042	INACTIVE PHYSICIAN PRACTICE	MA	EXETER HEALTH RESOURCES INC	C			

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		No
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Sale of assets to related organization(s)	1f		No
g Purchase of assets from related organization(s)	1g		No
h Exchange of assets with related organization(s)	1h		No
i Lease of facilities, equipment, or other assets to related organization(s)	1i	Yes	
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	Yes	
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	Yes	
o Reimbursement paid to related organization(s) for expenses	1o		No
p Reimbursement paid by related organization(s) for expenses	1p	Yes	
q Other transfer of cash or property to related organization(s)	1q		No
r Other transfer of cash or property from related organization(s)	1r	Yes	

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) See Additional Data Table			
(2)			
(3)			
(4)			
(5)			
(6)			

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

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

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

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation	

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 87-0807914
Name: CORE PHYSICIANS LLC

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(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 501(c)(3))	(f) Direct Controlling Entity	g Section 512 (b)(13) controlled organization	
EXETER HEALTH RESOURCES INC 5 ALUMNI DRIVE EXETER, NH 03833 02-0222126	MANAGEMENT AND SUPPORTING ORGANIZATION, HOLDING COMPANY	NH	501(C)(3)	11			No
EXETER HOSPITAL 5 ALUMNI DRIVE EXETER, NH 03833 22-2674014	HOSPITAL	NH	501(C)(3)	3	EXETER HEALTH RESOURCES INC		No
EXETER HEALTHCARE 5 ALUMNI DRIVE EXETER, NH 03833 02-0360966	SUBACUTE NURSING FACILITY	NH	501(C)(3)	9	EXETER HEALTH RESOURCES INC		No
ROCKINGHAM VISITING NURSE ASSOC 5 ALUMNI DRIVE EXETER, NH 03833 02-0274905	HOME CARE, HOSPICE	NH	501(C)(3)	9	EXETER HEALTH RESOURCES INC		No
MATRIX HEALTH 5 ALUMNI DRIVE EXETER, NH 03833 02-0473737	MANAGE RESOURCES	NH	501(C)(3)	11	EXETER HEALTH RESOURCES INC		No
EXETER MED REAL 5 ALUMNI DRIVE EXETER, NH 03833 02-0418718	REAL ESTATE HOLDING	NH	501(C)(25)		EXETER HEALTH RESOURCES INC		No
EXETER HEALTH RESOURCES SELF INS TRUST 5 ALUMNI DRIVE EXETER, NH 03833 20-0753662	SELF INSURANCE TRUST	NH	501(C)(3)	11	EXETER HEALTH RESOURCES INC		No

Form 990, Schedule R, Part V - Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved ($)	(d) Method of determining amount involved
(1)	EXETER HEALTH RESOURCES SELF INS TRUST	P	769,262	CASH
(2)	EXETER HEALTH RESOURCES INC	R	5,344,755	CASH
(3)	EXETER HOSPITAL	R	5,739,044	CASH
(4)	EXETER HOSPITAL	L	1,045,419	CASH
(5)	EXETER HEALTH RESOURCES INC	L	990,635	CASH
(6)	EXETER MED REAL	J	1,969,373	CASH
(7)	EXETER HOSPITAL	J	13,032	CASH
(8)	EXETER HEALTH RESOURCES INC	N	274,258	CASH
(9)	EXETER HOSPITAL	I	20,422	CASH

Core Physicians, LLC
EIN: 87-0807914

Attachment: Core Physicians, LLC 2012 Form 990

§409A relief and adoption of corrective amendment

Section §VI.B of Notice 2010-6, as modified by Notice 2010-80

(a) Core Physicians, LLC (the "Service Recipient") has identified a document error in the following deferred compensation plan which is subject to IRC §409A:

Core Physicians, LLC Inactive Deferred Compensation Plan

(b) The plan has been amended by December 31, 2012 in accordance with Section VI.B of Notice 2010-6, as modified by Notice 2010-80 (the "Notices"). The plan included a provision under which a participant may be required to execute a release of claims prior to payment. The Internal Revenue Service advised in the Notices that provisions of this sort violate IRC §409A because they may allow participants to have impermissible control over the timing of their payments. The Service Recipient confirms an appropriate amendment was adopted on a timely basis and has corrected the concern raised in the Notices.

(c) **There have been no IRC §409A violations and no taxes are owed under IRC §409A.**

In practice, the Service recipient has not required participants to execute releases, and administrative procedures have been in place, as required by the Notices, to prevent violations prior to the execution of the plan amendments. This filing is intended to advise IRS that this document correction has been made according to its Notices.

[rest of this page intentionally left blank]

(d) Although no §409A violations have occurred, it is our understanding that IRS still wants a schedule of all participants in the plan, a listing of their accrued benefits, and verification no §409A taxes are owed due to the timely correction:

Service provider	SSN	Plan amount. 12/31/2012	Amt. payable to IRS*
Kelly, Kathleen	[redacted]	$10,061.47	$0.00
Maull, John		$257,717.40	$0.00
Singer, Karl		$57,791.26	$0.00
Weeks, Andrew		$209,705.35	$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00

(e) Required Statement:

The document error identified in this Notice is eligible for correction under the terms of Section §VI.B of Notice 2010-6 (as amended by Notice 2010-80). The Service Recipient has taken all actions required, and otherwise met all requirements, for such correction as of the last day of the Service Recipient's taxable year in which the Correction was made.

Core Physicians, LLC

3/9/2013
Date

by: [signature] TREASURER