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

OBERLIN COLLEGE IS A LIBERAL ARTS COLLEGE AND A CONSERVATORY OF MUSIC THAT EXISTS TO ACHIEVE - AND TO ENABLE ITS STUDENTS AND FACULTY TO ACHIEVE - ACADEMIC, ARTISTIC, AND MUSICAL EXCELLENCE. OBERLIN'S MISSION IS TO - GRADUATE LIBERAL ARTS AND CONSERVATORY STUDENTS WHO HAVE LEARNED TO THINK WITH INTELLECTUAL RIGOR, CREATIVITY, AND INDEPENDENCE, - PROVIDE THE HIGHEST LEVEL OF CONSERVATORY EDUCATION TO EXCEPTIONALLY TALENTED YOUNG MUSICIANS, - OFFER SUPERB LIBERAL EDUCATION ACROSS THE ARTS AND SCIENCES, IN THE HUMANITIES, NATURAL AND SOCIAL SCIENCES, AND THE ARTS, - OPEN THE WORLD TO ITS STUDENTS AND DEVELOP IN THEM THE SKILLS AND KNOWLEDGE THEY WILL NEED TO ENGAGE WITH AND NAVIGATE IN HIGHLY DIVERSE COMMUNITIES AND IN A GLOBAL SOCIETY, - NURTURE STUDENTS' CREATIVITY BY PROVIDING RICH CURRICULAR AND CO-CURRICULAR OPPORTUNITIES FOR STUDYING AND MAKING ART AND MUSIC, - HELP STUDENTS CLARIFY AND INTEGRATE THEIR INTELLECTUAL STRENGTHS AND INTERESTS, SOCIAL COMMITMENTS, AND VOCATIONAL ASPIRATIONS.

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

4a (Code) (Expenses \$ 206,734,578 including grants of \$ 53,554,326) (Revenue \$ 167,077,777)

OBERLIN COLLEGE IS A LIBERAL ARTS INSTITUTION MADE UP OF THE COLLEGE OF ARTS AND SCIENCES AND THE CONSERVATORY OF MUSIC THE COLLEGE SERVES 2,930 FULL-TIME EQUIVALENT UNDERGRADUATE STUDENTS, AWARDING SCHOLARSHIPS TO 2,716 OF THEM THE AVERAGE STUDENT RECEIVES \$19,718 IN FINANCIAL AID THE COLLEGE IS ESSENTIALLY RESIDENTIAL IN NATURE WITH 2,800 FULL-TIME BOARDS AND 2,523 FULL-TIME RESIDENTS THE BALANCE OF THE STUDENT BODY IS HOUSED IN PRIVATE OFF-CAMPUS HOUSING WITHIN THE CITY OF OBERLIN, OHIO

[illegible][illegible]

4e	Total program service expenses	206,734,578
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Part IV

Checklist of Required Schedules

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

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b 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.	1,051	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	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.	4,062	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	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, securities account, or other financial account)?	Yes	
b	If "Yes," enter the name of the foreign country: UK, IT 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?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the 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	33		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent		
1b	31		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	OH
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 ☐ Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization	MARK R BATES 173 WEST LORAIN STREET OBERLIN, OH (440) 775-5350

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

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 compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, 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 organization compensated any current officer, director, or trustee

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							3,576,237	0	710,887	

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▶107

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
CLIFFWATER LLC , 4640 ADMIRALTY WAY STE 1101 MARINA DEL REY CA 90292	INVESTMENT ADVISOR	500,000
ALBERT M HIGLEY COMPANY , 2926 CHESTER AVENUE CLEVELAND OH 44114	CONSTRUCTION	582,622
MAROUS BROTHERS CONSTRUCTION , 1702 JOSEPH LLOYD PARKWAY WILLOUGHBY OH 44094	CONSTRUCTION	687,999
WESTLAKE REED LESKOSKY , 925 EUCLID AVENUE STE 1900 CLEVELAND OH 44115	CONSTRUCTION MGMT	493,387
FRANTZ WARD LLP , 17 PUBLIC SQUARE STE 2500 CLEVELAND OH 44114	LEGAL SERVICES	298,262

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 ►20

Part VIII

Statement of Revenue

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

			(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	2,274,668			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	37,958,708			
	g	Noncash contributions included in lines 1a-1f \$		5,526,649			
	h	Total. Add lines 1a-1f		40,233,376			
Program Service Revenue	2a	TUITION & FEES	Business Code 900099	133,296,372	133,296,372		
	b	RESIDENTIAL & DINING SERVICES	900099	29,040,163	29,040,163		
	c	EDUCATIONAL ACTIVITIES	900099	4,226,498	4,226,498		
	d	OBERLIN INN	721110	2,403,740		2,403,740	
	e	SUMMER CONFERENCE PROGRAM	900099	514,744	514,744		
	f	All other program service revenue		723,099		723,099	
	g	Total. Add lines 2a-2f		170,204,616			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	2,349,281		1,259,381	1,089,900
4		Income from investment of tax-exempt bond proceeds . . .	0				
5		Royalties	0				
6a		Gross rents	(i) Real	(ii) Personal			
		b	Less rental expenses				
		c	Rental income or (loss)	0	0		
		d	Net rental income or (loss)		0		
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		b	Less cost or other basis and sales expenses	93,544,918			
		c	Gain or (loss)	32,745,398			
		d	Net gain or (loss)	60,799,520			60,799,520
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
b		Less direct expenses	b				
c		Net income or (loss) from fundraising events . . .		0			
9a		Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities . . .		0			
10a		Gross sales of inventory, less returns and allowances	a				
b		Less cost of goods sold	b				
c		Net income or (loss) from sales of inventory . . .		0			
	Miscellaneous Revenue	Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		0				
12	Total revenue. See Instructions		273,586,793	167,077,777	1,259,381	65,016,259	

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).

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

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Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	0			
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	51,430,739	51,430,739		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	2,123,587	2,123,587		
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	3,780,501	1,193,656	2,329,737	257,108
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7	Other salaries and wages.	66,049,394	60,471,384	2,057,561	3,520,449
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	6,638,848	6,109,949	193,951	334,948
9	Other employee benefits.	12,716,061	11,500,302	674,443	541,316
10	Payroll taxes.	4,629,553	4,204,229	179,328	245,996
11	Fees for services (non-employees):				
a	Management.	0			
b	Legal.	458,719		458,719	
c	Accounting.	112,365		112,365	
d	Lobbying.	0			
e	Professional fundraising services. See Part IV, line 17.	0			
f	Investment management fees.	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	0			
12	Advertising and promotion.	0			
13	Office expenses.	12,130,368	11,143,450	328,135	658,783
14	Information technology.	923,825	923,825		
15	Royalties.	0			
16	Occupancy.	11,587,397	11,587,397		
17	Travel.	3,286,687	2,515,042	218,909	552,736
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	0			
20	Interest.	6,102,620	6,102,620		
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	19,124,783	19,124,783		
23	Insurance.	0			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O).				
a	FACILITIES EXPENSE	3,758,109	1,575,561	1,152,833	1,029,715
b	ANNUITY & RLIF PAYMENTS	1,873,658		1,873,658	
c	INSTRUCTION EXPENSE	3,446,548	3,446,548		
d	STUDY AWAY PROGRAMS	3,655,009	3,655,009		
e	All other expenses	12,185,514	9,626,497	1,484,979	1,074,038
25	Total functional expenses. Add lines 1 through 24e.	226,014,285	206,734,578	11,064,618	8,215,089
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

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

☐

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		10,713,660	1	8,466,712
	2	Savings and temporary cash investments		15,589,893	2	11,295,173
	3	Pledges and grants receivable, net		30,611,930	3	39,471,113
	4	Accounts receivable, net		2,148,153	4	3,233,943
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		5,753,758	7	4,571,202
	8	Inventories for sale or use		815,381	8	529,214
	9	Prepaid expenses and deferred charges		3,189,491	9	8,685,468
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a608,981,335			
	b	Less accumulated depreciation	10b294,947,127	309,861,655	10c	314,034,208
	11	Investments—publicly traded securities		511,027,061	11	548,531,458
	12	Investments—other securities See Part IV, line 11		177,392,003	12	183,958,607
	13	Investments—program-related See Part IV, line 11		12,326,747	13	12,516,859
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		0	15	0
	16	Total assets. Add lines 1 through 15 (must equal line 34)		1,079,429,732	16	1,135,293,957
Liabilities	17	Accounts payable and accrued expenses		47,114,038	17	43,927,289
	18	Grants payable		0	18	0
	19	Deferred revenue		1,100,738	19	935,249
	20	Tax-exempt bond liabilities		168,120,859	20	163,688,173
	21	Escrow or custodial account liability Complete Part IV of Schedule D		8,286,570	21	9,964,385
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0
	24	Unsecured notes and loans payable to unrelated third parties		9,600,000	24	5,000,000
	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		20,969,499	25	14,726,860
	26	Total liabilities. Add lines 17 through 25		255,191,704	26	238,241,956
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		263,537,298	27	282,892,281
	28	Temporarily restricted net assets		319,039,211	28	359,299,206
	29	Permanently restricted net assets		241,661,519	29	254,860,514
	Organizations that do not follow SFAS 117 (ASC 958), 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		824,238,028	33	897,052,001
	34	Total liabilities and net assets/fund balances		1,079,429,732	34	1,135,293,957

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	273,586,793
2	Total expenses (must equal Part IX, column (A), line 25)	2	226,014,285
3	Revenue less expenses Subtract line 2 from line 1	3	47,572,508
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	824,238,028
5	Net unrealized gains (losses) on investments	5	19,831,147
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	5,410,318
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	897,052,001

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

Additional Data

Software ID:

Software Version:

EIN: 34-0714363

Name: OBERLIN COLLEGE

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
Clyde S McGregor Chair	16 0	X						0	0	0
Neil S Barsky Trustee	2 0	X						0	0	0
T Christopher Canavan Trustee	2 0	X						0	0	0
Amy Chen Trustee	4 0	X						0	0	0
Thomas F Cooper Trustee	8 0	X						0	0	0
Motoko T Deane Trustee	2 0	X						0	0	0
Karen Gebhart Flint Trustee	2 0	X						0	0	0
Karen L Flornn Trustee	2 0	X						0	0	0
Jacob Gayle Trustee	2 0	X						0	0	0
Alan Houseman Trustee	2 0	X						0	0	0
Michael E Kamarck Trustee	8 0	X						0	0	0
Hidong Kim Trustee	2 0	X						0	0	0
Stewart A Kohl Trustee	2 0	X						0	0	0
Thomas Kutzen Trustee	8 0	X						0	0	0
William Lewis Trustee	2 0	X						0	0	0
Kofi Lomotey Trustee	2 0	X						0	0	0
Chesley Maddox-Dorsey Trustee	2 0	X						0	0	0
Emily McClintock Trustee	4 0	X						0	0	0
Asishana Osho Trustee	2 0	X						0	0	0
Faisal Saleh Trustee	2 0	X						0	0	0
Patricia Shanks Trustee	2 0	X						0	0	0
David Shapira Trustee	2 0	X						0	0	0
Steven Shapiro Trustee	2 0	X						0	0	0
Ezra Spier Trustee	2 0	X						0	0	0
Luke Squire Trustee	2 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			
Susan J Troy Trustee	2 0	X						0	0	0
Inyang Udo-Inyang Trustee	2 0	X						0	0	0
Philip Vasan Trustee	2 0	X						0	0	0
Leanne Wagner Trustee	2 0	X						0	0	0
Harlan W Waksal Trustee	2 0	X						0	0	0
Elizabeth Welch Trustee	2 0	X						0	0	0
Danette Wineberg Trustee	4 0	X						0	0	0
Alan Wurtzel Trustee	4 0	X						0	0	0
Diane Yu Trustee	8 0	X						0	0	0
MARVIN KRISLOV President	40 0			X				640,604	0	133,767
RONALD R WATTS VP for Finance	40 0			X				266,114	0	59,127
MARCIA E MILLER Director of Investments	40 0			X				205,904	0	37,479
MARK R BATES Assoc VP for Finance	40 0			X				159,848	0	41,693
DAVID H STULL Dean of Conservatory	40 0			X				438,045	0	123,964
SEAN M DECATUR Dean of Arts & Sciences	40 0			X				227,144	0	39,361
SANDHYA L SUBRAMANIAN VP, General Counsel & Secretar	40 0			X				194,965	0	30,882
WILLIAM E BARLOW VP of Devel /Alumni Affairs	40 0			X				208,658	0	32,949
JAMES S KLAIBER CONTROLLER	40 0			X				52,529	0	11,839
JAINEN THEYER CHIEF INVESTMENT OFFICER	40 0			X				131,250	0	4,007
DEBRA J CHERMONTE Dean of Admissions & FinAid	40 0				X			172,415	0	29,869
DAVID W ORR Professor	40 0					X		205,082	0	42,150
HARRY N HIRSCH Professor	40 0					X		171,603	0	31,184
MICHAEL M NOLAN Assoc VP Devel /Dir Princ Gift	40 0					X		170,096	0	26,407
CLAYTON R KOPPES Professor	40 0					X		169,170	0	30,343
JOHN E BUCHER Chief Technology Officer	40 0					X		162,810	0	35,866

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

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

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

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33¹/₃% 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 33¹/₃% 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 - Non-functionally integrated
- e

☐

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

☐

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

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)
- | | Yes | No |
|----------|-----|----|
| 11g(i) | | |
| 11g(ii) | | |
| 11g(iii) | | |
- | (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions)) | (iv) Is the organization in col (i) listed in your governing document? | | (v) Did you notify the organization in col (i) of your support? | | (vi) Is the organization in col (i) organized in the U S ? | | (vii) Amount of monetary support |
|------------------------------------|----------|---|--|----|---|----|--|----|----------------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |
- For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990EZ.

Cat No 11285F

Schedule A (Form 990 or 990-EZ) 2012

Part II

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
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 2012 (line 6, column (f) divided by line 11, column (f))	14		
15 Public support percentage for 2011 Schedule A, Part II, line 14	15		
16a 33 1/3% support test—2012. 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—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶
17a 10%-facts-and-circumstances test—2012. 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—2011. 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 IIISupport Schedule for Organizations Described in Section 509(a)(2)

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2012. 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—2011. 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.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

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

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

Part II

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

1

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

☐ Preservation of land for public use (e g , recreation or education)☐ Preservation of an historically important land area☐ Protection of natural habitat☐ Preservation of a certified historic structure☐ Preservation of open space

2

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

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

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

Part III

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

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

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

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

▶\$ 972,450

(ii) Assets included in Form 990, Part X

▶\$ 7,308,113

2

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

a

Revenues included in Form 990, Part VIII, line 1

▶\$ _____

b

Assets included in Form 990, Part X

▶\$ _____

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

Cat No 52283D

Schedule D (Form 990) 2012

Part III

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

3

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

a

☒

Public exhibition

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

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 XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
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 XIII. Check here if the explanation has been provided in Part XIII

☐

Part V

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	660,378,344	688,922,769	603,437,083	536,578,942	743,489,450
b Contributions	10,239,860	5,531,767	3,941,624	43,000,714	6,803,524
c Net investment earnings, gains, and losses	75,169,147	-2,719,821	116,906,824	60,726,639	-172,149,412
d Grants or scholarships	10,190,872	10,115,091	10,488,425	10,407,424	11,540,877
e Other expenditures for facilities and programs	22,352,170	20,557,555	24,152,956	25,923,520	28,558,348
f Administrative expenses	396,592	683,725	721,381	538,268	1,465,395
g End of year balance	712,847,717	660,378,344	688,922,769	603,437,083	536,578,942

2

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

a

Board designated or quasi-endowment ▶ 34 978 %

b

Permanent endowment ▶ 30 250 %

c

Temporarily restricted endowment ▶ 34 772 %

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

3a

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

(i) unrelated organizations

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

☐

☐

4

Describe in Part XIII 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	3,453,536	7,095,519		10,549,055
b Buildings	2,357,543	387,829,151	164,913,378	225,273,316
c Leasehold improvements				
d Equipment		184,581,356	130,033,749	54,547,607
e Other	23,664,230			23,664,230
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				314,034,208

Part XIReconciliation of Revenue per Audited Financial Statements With Revenue per Return				
1	Total revenue, gains, and other support per audited financial statements		1	246,037,000
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a19,831,147		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d6,173,386		
e	Add lines 2a through 2d		2e	26,004,533
3	Subtract line 2e from line 1		3	220,032,467
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 XIII)	4b53,554,326		
c	Add lines 4a and 4b		4c	53,554,326
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5	273,586,793

Part XIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements		1	173,248,000
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 XIII)	2d786,066		
e	Add lines 2a through 2d		2e	786,066
3	Subtract line 2e from line 1		3	172,461,934
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 XIII)	4b53,552,351		
c	Add lines 4a and 4b		4c	53,552,351
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)		5	226,014,285

Part XIISupplemental Information

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

Identifier	Return Reference	Explanation
FINANCIAL STATEMENT FOOTNOTE REGARDING ART COLLECTION,	PART III, LINE 1A	THE COLLEGE HAS ELECTED NOT TO CAPITALIZE CONTRIBUTED COLLECTIONS. ALL WORKS OF ART AND COLLECTIONS ARE HELD FOR PUBLIC EXHIBITION, EDUCATION OR RESEARCH, ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR, AND PRESERVED, AND ARE SUBJECT TO POLICIES GOVERNING THEIR USE. RECOGNIZING WORKS OF ART AS AN ASSET OF THE INSTITUTION WOULD RESULT IN A MATERIAL INCREASE IN PROPERTY, PLANT AND EQUIPMENT AND A CORRESPONDING INCREASE IN NET ASSETS IN THE STATEMENTS OF FINANCIAL POSITION.
DESCRIPTION OF ART COLLECTION,	PART III, LINE 4	The Allen Memorial Art Museum (AMAM) is one of the finest college or university collections in the United States. Comprising nearly 14,000 works of art from virtually every culture and spanning the history of art, the AMAM's collection is a vital cultural resource for the students, faculty, and staff of Oberlin College as well as the surrounding community. The museum organizes a variety of public programs in connection with exhibitions for Oberlin College and the local community. The Museum offers educational resources for Oberlin College faculty and students as well as other colleges and universities, K-12 teachers, children, and families.
CUSTODIAL FUNDS,	PART IV, LINE 2B	IN ADDITION TO FUNDS FROM STUDENT ORGANIZATIONS, THE COLLEGE MAINTAINS AGENCY FUNDS FOR VARIOUS PURPOSES INCLUDING FELLOWSHIPS FUNDED BY OUTSIDE FOUNDATIONS.
INTENDED USE OF ENDOWMENT FUNDS,	PART V, LINE 4	OBERLIN COLLEGE'S ENDOWMENT SPENDING POLICY IS SET BY THE COLLEGE'S BOARD OF TRUSTEES. THE BOARD OF TRUSTEES TAKES GREAT CARE IN DEVELOPING THE BROAD OBJECTIVES AND SPECIFIC SPENDING METHODOLOGY, GIVING CONSIDERATION TO A NUMBER OF FACTORS, INCLUDING PRESERVATION OF THE COLLEGE'S ENDOWMENT FOR PERPETUITY, ECONOMIC CONDITIONS AND THE POSSIBLE IMPACT OF INFLATION AND DEFLATION, THE COLLEGE'S HISTORICAL TOTAL RETURN ON ENDOWMENT, THE EXPECTED TOTAL RETURNS AND THE RELATED INVESTMENT POLICIES AND TARGETED ALLOCATIONS TO ACHIEVE THE EXPECTED RETURNS, AND THE OTHER FINANCIAL RESOURCES OF THE COLLEGE. THE BROAD OBJECTIVES OF THE ENDOWMENT SPENDING POLICY ARE TO INCREASE THE REAL VALUE OF THE ENDOWMENT, TO PROVIDE A DEPENDABLE STREAM OF CURRENT EARNINGS DISTRIBUTION FROM THE ENDOWMENT POOL TO THE COLLEGE, TO RELEASE EARNINGS AT A RATE SUSTAINABLE OVER THE LONG TERM, AND TO SEEK TO PROVIDE PREDICTABILITY AND STABILITY OF ENDOWMENT SPENDING ESSENTIAL FOR LONG-RANGE PLANNING.
FIN 48 (ASC 740) FOOTNOTE,	PART X, LINE 2	THE COLLEGE IS EXEMPT FROM FEDERAL INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(c)(3). THE COLLEGE GENERATES MINOR AMOUNTS OF UNRELATED BUSINESS INCOME, ANNUALLY FILES FORM 990-T AND PAYS TAXES ON SUCH INCOME. THE COLLEGE RECOGNIZES THE TAX BENEFIT FROM UNCERTAIN TAX POSITIONS ONLY IF IT IS MORE LIKELY THAN NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION. EXAMPLES OF TAX POSITIONS INCLUDE THE TAX-EXEMPT STATUS OF THE COLLEGE, THE CONTINUED TAX-EXEMPT STATUS OF BONDS ISSUED BY THE COLLEGE AND VARIOUS POSITIONS RELATED TO POTENTIAL SOURCES OF UNRELATED BUSINESS TAXABLE INCOME. THE COLLEGE BELIEVES THAT IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS TAKEN AND, AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS AS OF JUNE 30, 2013, THE COLLEGE'S INCOME TAX YEARS FROM 2009 AND THEREAFTER REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE, AS WELL AS VARIOUS STATE AND LOCAL TAXING AUTHORITIES.
OTHER CHANGES IN REVENUE,	PART XI, LINE 2D	CHANGE IN INTEREST RATE SWAP LIABILITY \$5,925,450, REVENUE FROM AFFILIATES THAT WAS INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS \$245,888, ADJUSTMENT TO FINANCIAL STATEMENT AMOUNTS WHICH WERE ROUNDED TO THE NEAREST THOUSAND DOLLARS \$2,048, TOTAL ADJUSTMENT \$6,173,386.
OTHER CHANGES IN REVENUE,	PART XI, LINE 4B	STUDENT FINANCIAL AID, WHICH WAS SHOWN AS A REDUCTION OF TUITION REVENUE ON FINANCIAL STATEMENTS BUT AS AN EXPENSE IN PART IX OF FORM 990 \$53,554,326.
OTHER CHANGES IN EXPENSES,	PART XII, LINE 2D	POST-RETIREMENT BENEFIT OBLIGATION ADJUSTMENT \$499,257, EXPENSES OF AFFILIATES THAT WERE INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS \$286,809, TOTAL ADJUSTMENT \$786,066.
OTHER CHANGES IN EXPENSES,	PART XII, LINE 4B	STUDENT FINANCIAL AID, WHICH WAS SHOWN AS A REDUCTION OF TUITION REVENUE ON FINANCIAL STATEMENTS BUT AS AN EXPENSE IN PART IX OF FORM 990 \$53,554,326, ADJUSTMENT TO FINANCIAL STATEMENT AMOUNTS WHICH WERE ROUNDED TO THE NEAREST THOUSAND DOLLARS (\$1,975), TOTAL ADJUSTMENT \$53,552,351.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

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

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

Identifier	Return Reference	Explanation
PUBLICATION OF RACIALLY NONDISCRIMINATORY POLICY,	LINE 3	THE COLLEGE PUBLISHES ITS RACIALLY NONDISCRIMINATORY POLICY THROUGH NEWSPAPER ADVERTISING, THE COLLEGE COURSE CATALOG, THE STUDENT REGULATIONS, POLICIES AND PROCEDURES PUBLICATION, AND EMPLOYEE HANDBOOKS. THE COLLEGE FOLLOWS A VOLUNTARY AFFIRMATIVE ACTION PLAN.
FINANCIAL AID FROM A GOVERNMENTAL AGENCY,	LINE 6B	OBERLIN COLLEGE PARTICIPATES IN VARIOUS STUDENT FINANCIAL AID PROGRAMS FROM THE U.S. DEPARTMENT OF EDUCATION, INCLUDING THE FOLLOWING PROGRAMS: PELL GRANTS, SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS, PERKINS LOANS, AND COLLEGE WORK STUDY PROGRAMS.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States.
- 3 Activites per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
See Add'l Data					
3a Sub-total	2				316,439,742
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	2				316,439,742

Part II

Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

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

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

Part III

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIPS	Central America and the Caribbean	5	31,402	CRED TO ACCT			
SCHOLARSHIPS	East Asia and the Pacific	20	355,639	CRED TO ACCT			
SCHOLARSHIPS	Europe (Including Iceland and Greenland)	111	1,208,733	CRED TO ACCT			
SCHOLARSHIPS	Middle East and North Africa	5	49,973	CRED TO ACCT			
SCHOLARSHIPS	North America	10	103,256	CRED TO ACCT			
SCHOLARSHIPS	Russia and the Newly Independent States	2	11,000	CRED TO ACCT			
SCHOLARSHIPS	South America	14	163,014	CRED TO ACCT			
SCHOLARSHIPS	South Asia	6	64,980	CRED TO ACCT			
SCHOLARSHIPS	Sub-Saharan Africa	11	135,590	CRED TO ACCT			

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☒ Yes ☐ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*

☒ Yes ☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).*

☐ Yes ☒ No

Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

[illegible]

Additional Data

Software ID:
Software Version:
EIN: 34-0714363
Name: OBERLIN COLLEGE

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Investments		277,443,340
Europe (Including Iceland and Greenland)			Investments		35,634,155
Central America and the Caribbean			Program Services	STUDY ABROAD PROGRAMS	32,123

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
East Asia and the Pacific			Program Services	STUDY ABROAD PROGRAMS	382,337
Europe (Including Iceland and Greenland)	2		Program Services	STUDY ABROAD PROGRAMS	1,653,779
Middle East and North Africa			Program Services	STUDY ABROAD PROGRAMS	67,325

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
North America			Program Services	STUDY ABROAD PROGRAMS	148,827
Russia and the Newly Independent States			Program Services	STUDY ABROAD PROGRAMS	72,488
South America			Program Services	STUDY ABROAD PROGRAMS	537,115

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
South Asia			Program Services	STUDY ABROAD PROGRAMS	100,250
Sub-Saharan Africa			Program Services	STUDY ABROAD PROGRAMS	368,003

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
OBERLIN COLLEGE

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

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

OMB No 1545-0047

2012

Open to Public
Inspection

Employer identification number
34-0714363

Part I

General Information on Grants and Assistance

- 1

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

☒ Yes ☐ No
- 2

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

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

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

2

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

▶

3

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

▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SCHOLARSHIPS	2716	51,430,739			

Part IV

Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
MONITORING USE OF GRANT FUNDS,	PART I, LINE 2	THE COLLEGE ENSURES THAT ITS GRANTS OF STUDENT FINANCIAL AID ARE USED FOR THE INTENDED EDUCATIONAL PURPOSES BY APPLYING THE AWARDS DIRECTLY TO THE STUDENTS' TUITION BALANCES INSTEAD OF ISSUING CHECKS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2012

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
OBERLIN COLLEGE

Employer identification number

34-0714363

Part I

Questions Regarding Compensation

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
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, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
EXPLANATION OF BENEFITS,	PART I, LINE 1A	THE COLLEGE REQUIRES ITS PRESIDENT, MARVIN KRISLOV, TO LIVE ON-CAMPUS AND ACCORDINGLY HAS PROVIDED SUITABLE HOUSING FOR HIM. THE PRESIDENT'S HOME IS USED SUBSTANTIALY FOR COLLEGE BUSINESS INCLUDING MEETINGS WITH STAFF AND STUDENTS, MEETINGS WITH ALUMNI AND DONORS, AND OTHER COLLEGE-RELATED MATTERS. THE COLLEGE DOES NOT TREAT THE VALUE OF THE HOUSING PROVIDED AS TAXABLE COMPENSATION TO THE PRESIDENT.

Software ID:
Software Version:
EIN: 34-0714363
Name: OBERLIN COLLEGE

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				
MARVIN KRISLOV	(i) (ii)	378,297 0	262,307 0	0 0	107,500 0	26,267 0	774,371 0	250,000 0
RONALD R WATTS	(i) (ii)	266,114 0	0 0	0 0	36,616 0	22,511 0	325,241 0	0 0
MARCIA E MILLER	(i) (ii)	205,904 0	0 0	0 0	26,513 0	10,966 0	243,383 0	0 0
MARK R BATES	(i) (ii)	159,848 0	0 0	0 0	19,943 0	21,750 0	201,541 0	0 0
DAVID H STULL	(i) (ii)	268,226 0	169,819 0	0 0	107,934 0	16,030 0	562,009 0	157,170 0
SEAN M DECATUR	(i) (ii)	227,144 0	0 0	0 0	23,331 0	16,030 0	266,505 0	0 0
SANDHYA L SUBRAMANIAN	(i) (ii)	194,965 0	0 0	0 0	20,200 0	10,682 0	225,847 0	0 0
WILLIAM E BARLOW	(i) (ii)	208,658 0	0 0	0 0	31,211 0	1,738 0	241,607 0	0 0
DEBRA J CHERMONTE	(i) (ii)	172,415 0	0 0	0 0	25,048 0	4,821 0	202,284 0	0 0
DAVID W ORR	(i) (ii)	205,082 0	0 0	0 0	31,184 0	10,966 0	247,232 0	0 0
HARRY N HIRSCH	(i) (ii)	171,603 0	0 0	0 0	26,359 0	4,825 0	202,787 0	0 0
MICHAEL M NOLAN	(i) (ii)	170,096 0	0 0	0 0	25,373 0	1,034 0	196,503 0	0 0
CLAYTON R KOPPES	(i) (ii)	169,170 0	0 0	0 0	25,545 0	4,798 0	199,513 0	0 0
JOHN E BUCHER	(i) (ii)	162,810 0	0 0	0 0	25,594 0	10,272 0	198,676 0	0 0

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6846974	67756BJN1	09-24-2003	39,842,601	EDUCATIONAL FACILITIES		X		X		X
B	OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6846974	67756BVH0	04-18-2008	40,000,000	EDUCATIONAL FACILITIES		X		X		X
C	OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756AP55	10-01-2009	78,715,883	EDUCATIONAL FACILITIES		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0		0			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	41,194,265		40,493,331		78,715,883			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	0		0		0			
6	Proceeds in refunding escrows	11,690,107		0		78,007,350			
7	Issuance costs from proceeds	351,166		410,971		684,258			
8	Credit enhancement from proceeds	0		17,000		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	29,152,792		40,065,360		0			
11	Other spent proceeds	0		0		24,275			
12	Other unspent proceeds	0		0		0			
13	Year of substantial completion	2008		2011		2009			
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
		X			X	X			
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X			X		
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X					
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 00000%		0 00000%		0 00000%		%	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 00000%		0 00000%		0 00000%		%	
6	Total of lines 4 and 5	0 00000%		0 00000%		0 00000%		%	
7	Does the bond issue meet the private security or payment test?		X		X		X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	%		%		%		%	
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X		X		X		

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?	X			X		X		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X		X			
b	Exception to rebate?		X		X		X		
c	No rebate due?		X		X		X		
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed									
3	Is the bond issue a variable rate issue?		X	X			X		
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X			X		
b	Name of provider	MORGAN STANLEY		MORGAN STANLEY		0			
c	Term of hedge	28		40					
d	Was the hedge superintegrated?		X		X				
e	Was a hedge terminated?		X		X				

Part IV

Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X			

Part V

Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?		X		X		X		

Part VI

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

Identifier	Return Reference	Explanation
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Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2012

Open to Public Inspection

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

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

Name of the organization
OBERLIN COLLEGE

Employer identification number

34-0714363

Part I

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

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

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2

Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3

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

Part II

Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

Part III

Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		14,000	MERIT AID	EDUCATIONAL ASSISTANCE

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) STEWART KOHL	TRUSTEE	6,889,451	INVESTMENT IN RIVERSIDE		No
(2) THOMAS COOPER	TRUSTEE	10,406,968	INVESTMENT IN GMO		No
(3) RENEE ROMANO	SPOUSE OF OFFICER	92,854	PAYROLL		No
(4) JESSICA DOWNS	SPOUSE OF OFFICER	45,330	PAYROLL		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	14	569,900	APPRAISAL
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	152	4,796,749	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (MUSICAL INSTRUMENTS)	X	11	160,000	COST/APPRAISAL
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

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

Yes

No

No

Yes

Yes

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

Cat No 51227J

Schedule M (Form 990) (2012)

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
USE OF THIRD PARTIES,	PART I, LINE 32B	THE COLLEGE UTILIZES A SECURITIES BROKER TO SELL CERTAIN DONATED SECURITIES THE FEES CHARGED BY THE BROKER ARE AT OR BELOW FAIR MARKET VALUE

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

2012

Open to Public

Inspection

Name of the organization OBERLIN COLLEGE	Employer identification number 34-0714363
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Identifier	Return Reference	Explanation
REPORTABLE RELATIONSHIPS,	FORM 990, PART VI, LINE 2	CHESLEY MADDOX-DORSEY, TRUSTEE, AND KOFI LOMOTey, TRUSTEE, HAVE A FAMILY RELATIONSHIP

Identifier	Return Reference	Explanation
FORM 990 REVIEW,	FORM 990, PART VI, LINE 11B	THE BOARD OF TRUSTEES DELEGATED THE TASK OF REVIEWING FORM 990 TO THE AUDIT COMMITTEE, PURSUANT TO THE COLLEGE'S BY-LAWS AND APPROVED VIA A VOTE OF THE ENTIRE BOARD. AN ELECTRONIC DRAFT COPY OF FORM 990 WAS PROVIDED TO THE AUDIT COMMITTEE IN ADVANCE OF ITS MEETING ON MAY 2, 2014, FOR REVIEW. FOLLOWING THE REVIEW WITH THE OUTSIDE PUBLIC ACCOUNTING FIRM, THE AUDIT COMMITTEE APPROVED FORM 990. AS AN ADDITIONAL LEVEL OF REVIEW AND APPROVAL, THE AUDIT COMMITTEE'S APPROVAL WAS DISCUSSED AT THE EXECUTIVE COMMITTEE MEETING ON MAY 2, 2014, AND THE APPROVAL PROCESS WAS RATIFIED.

Identifier	Return Reference	Explanation
MONITORING AND ENFORCEMENT OF CONFLICT POLICY,	FORM 990, PART VI, LINE 12C	All officers, trustees, directors, and key employees are required to disclose at least annually, and within thirty days after a material change, any relationships, positions, or circumstances that they believe could contribute to a conflict of interest, via a disclosure form that is circulated, along with the College's conflict of interest policy, to all such individuals. The General Counsel and Secretary of the College review and analyzes any conflicts and maintains copies of disclosure statements. Violations of the conflict of interest policy are communicated to the chair of the audit committee and the controller of the College, investigated by the College, and promptly corrected, including, where applicable, disciplinary action, up to the individual's removal from his or her position.

Identifier	Return Reference	Explanation
COMPENSATION REVIEW AND APPROVAL,	FORM 990, PART VI, LINE 15	Pursuant to the College's by-laws, approved via a vote of the full board, the compensation arrangements for the President and officers and key employees are approved in advance through the following process. The Compensation Subcommittee of the Board's Executive Committee organizes and conducts the review of the President as the College's Chief Executive Officer, and makes recommendations to the Executive Committee and the Board concerning the compensation of the President and officers and key employees. The Compensation Subcommittee consists of Trustees without a conflict of interest with respect to the compensation arrangement. In formulating its recommendations, the Compensation Subcommittee obtains and relies upon comparability data regarding the compensation of the President and officers and key employees at similarly situated private colleges and universities. The Subcommittee presents to the Executive Committee its written report and recommendations. The Executive Committee may approve the Subcommittee's report and recommendations or act otherwise, and the Executive Committee's action is then presented to the full Board in executive session for ratification. A written report of the approved compensation determination and the basis for that determination is subsequently filed and preserved with the College's General Counsel and Secretary.

Identifier	Return Reference	Explanation
AVAILABILITY OF DOCUMENTS,	FORM 990, PART VI, LINE 19	THE COLLEGE MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC UPON REQUEST ITS AUDITED FINANCIAL STATEMENTS ARE POSTED ON ITS WEB SITE. THE COLLEGE DOES NOT MAKE ITS CONFLICT POLICY AVAILABLE TO THE PUBLIC

Identifier	Return Reference	Explanation
OTHER CHANGES IN NET ASSETS,	FORM 990, PART XI, LINE 9	CHANGE IN INTEREST RATE SWAP LIABILITY \$5,925,450, POST-RETIREMENT BENEFIT OBLIGATION ADJUSTMENT (\$499,257), NET INCOME/LOSS OF AFFILIATES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS (\$40,920), CHANGE IN NET ASSETS FOR REMOVAL OF AFFILIATES \$25,045, TOTAL ADJUSTMENT \$5,410,318

Identifier	Return Reference	Explanation
JOINT VENTURE POLICY,	FORM 990, PART VI, LINE 16B	THE COLLEGE'S PROCESS REGARDING MAKING INVESTMENTS, INITIATING CAPITAL PROJECTS, AND CREATING NEW SUBSIDIARIES REQUIRES THOROUGH BOARD REVIEW AND APPROVAL. THE COLLEGE HAS REVIEWED WITH ITS BOARD ITS PARTICIPATION IN ITS EXISTING JOINT VENTURES AND ENSURED THAT THE COLLEGE'S TAX-EXEMPT STATUS HAS NOT BEEN COMPROMISED. THE COLLEGE FORMED TWO FOR-PROFIT ENTITIES THAT ARE CURRENTLY TREATED AS "JOINT VENTURES". THESE FOR-PROFIT ENTITIES WERE FORMED TO FACILITATE THE QUALIFICATION FOR AND USE OF HISTORIC AND OTHER TAX CREDITS FOR THE COLLEGE'S APOLLO THEATER BUILDING RENOVATION. APOLLO THEATER HOLDINGS, INC. IS 100% OWNED BY THE COLLEGE, AND APOLLO THEATER, LLC IS 98.8% OWNED BY THE COLLEGE. AS SUCH, THE COLLEGE HAS SUFFICIENT CONTROL TO ENSURE THAT THE FOR-PROFIT ENTITIES OPERATE IN A MANNER THAT FURTHERS THE EXEMPT PURPOSES OF THE COLLEGE. THE COLLEGE FORMALIZED IN A WRITTEN POLICY THESE EXISTING PROCEDURES AND PROCESSES REGARDING ITS PARTICIPATION IN JOINT VENTURES WITH FOR-PROFIT ENTITIES, AND THE POLICY WAS APPROVED BY THE BOARD IN JUNE OF 2013.

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

2012

Open to Public Inspection

Name of the organization
OBERLIN COLLEGE

Employer identification number
34-0714363

Part I

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

(a) Name, address, and EIN (if applicable) 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" to 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 entity?	
						Yes	No
(1) COLLEGE PROPERTIES OF OBERLIN INC 173 WEST LORAIN STREET OBERLIN, OH 44074 34-1658407	PPTY HOLDING	OH	501(c)(3)	11A	OBERLIN COLL	Yes	
(2) COLLEGE PROPERTIES OF SOUTHWEST FLORIDA 173 WEST LORAIN STREET OBERLIN, OH 44074 34-1568219	PPTY HOLDING	OH	501(c)(3)	11A	OBERLIN COLL	Yes	
(3) COLLEGE PROPERTIES OF NORTHERN OHIOINC 173 WEST LORAIN STREET OBERLIN, OH 44074 34-0960554	PPTY HOLDING	OH	501(c)(3)	11A	OBERLIN COLL	Yes	
(4) OBERLIN SHANSI MEMORIAL ASSOCIATION 173 WEST LORAIN STREET OBERLIN, OH 44074 34-0768350	EDUCATIONAL	OH	501(c)(3)	11A	NA		No
(5) OBERLIN COLLEGE BROADCASTING INC 70 N PROFESSOR STREET OBERLIN, OH 44074 26-3344852	BROADCAST ED	OH	501(c)(3)	11A	OBERLIN COLL	Yes	
(6) THE FIVE COLLEGES OF OHIO 209 CHASE AVENUE EATON CENTER GAMBIER, OH 43022 31-1440434	EDUC CONSORT	OH	501(c)(3)	11A	NA		No
(7) GREAT LAKES COLLEGES ASSOCIATION 535 WEST WILLIAM ANN ARBOR, MI 48103 38-1678376	EDUC CONSORT	MI	501(c)(3)	11A	NA		No

Part III

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

(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?		(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	
(1) APOLLO THEATER LLC 173 WLORAIN ST OBERLIN, OH 44074 45-3182023	RENTAL	OH	APTHHLDGINC	EXCLUDED	-251,863	10,683,145		No	0	Yes		98 800 %

Part IV

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

(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	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUSTS (24) 173 WEST LORAIN STREET OBERLIN, OH 44074	CHARITABLE TR	OH	OBERLIN COLLEGE	TRUST					No
(2) CHARITABLE REMAINDER TRUST (1) 173 WEST LORAIN STREET OBERLIN, OH 44074	CHARITABLE TR	WA	OBERLIN COLLEGE	TRUST					No
(3) APOLLO THEATER HOLDINGS INC 173 W LORAIN ST OBERLIN, OH 44074 45-3181852	HOLDING CO	OH	OBERLIN COLLEGE	C CORP	-291,457	3,463,850	100 000 %	Yes	

Part V

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

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

1 During the tax year, did the organization 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 or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

Yes

1e

No

1f

1g

No

1h

No

1i

No

1j

No

1k

No

1l

Yes

1m

No

1n

Yes

1o

No

1p

No

1q

Yes

1r

No

1s

No

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) APOLLO THEATER HOLDINGS INC	D	1,250,000	FMV

Schedule R (Form 990) 2012

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.

[illegible]

Software ID:
Software Version:
EIN: 34-0714363
Name: OBERLIN COLLEGE

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation	
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