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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2012 Open to Public Inspection
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013									
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization PALMER COLLEGE FOUNDATION					D Employer identification number 42-6081293			
	Doing Business As PALMER COLLEGE OF CHIROPRACTIC								
	Number and street (or P O box if mail is not delivered to street address) 1000 BRADY STREET			Room/suite		E Telephone number (563) 884-5871			
	City or town, state or country, and ZIP + 4 DAVENPORT, IA 52803								
						G Gross receipts \$ 69,780,991			
F Name and address of principal officer DENNIS MARCHIORI DC 1000 BRADY STREET DAVENPORT,IA 52803					H(a) Is this a group return for affiliates? ☐ Yes ☒ No				
					H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)				
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀(Insert no) ☐ 4947(a)(1) or ☐ 527					H(c) Group exemption number ▶				
J Website: ▶ WWW.PALMER.EDU									
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶					L Year of formation 1907		M State of legal domicile IA		

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE MISSION OF THE COLLEGES OF THE PALMER COLLEGE SYSTEM IS TO EDUCATE AND PREPARE STUDENTS TO BECOME DOCTORS OF CHIROPRACTIC QUALIFIED TO SERVE AS PRIMARY CONTACT HEALTH CARE PROVIDERS, TO ADVANCE THE UNDERSTANDING OF CHIROPRACTIC THROUGH RESEARCH, AND TO SERVE HUMANITY THROUGH PATIENT CARE AND COMMUNITY EDUCATION		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	1,070
6 Total number of volunteers (estimate if necessary)	6	351	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	22,209	
b Net unrelated business taxable income from Form 990-T, line 34	7b	-12,586	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	4,698,432	6,188,220
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	56,316,669	56,878,056
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,266,936	1,635,743
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,600,834	1,593,040
		63,882,871	66,295,059
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,800,157	2,005,191
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	36,066,118	31,619,171
	16a Professional fundraising fees (Part IX, column (A), line 11e)	103,580	111,104
	b Total fundraising expenses (Part IX, column (D), line 25) ☒ 216,727		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	22,132,540	22,202,788
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	60,102,395	55,938,254
	19 Revenue less expenses Subtract line 18 from line 12	3,780,476	10,356,805
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	137,910,435	147,110,903
	21 Total liabilities (Part X, line 26)	44,658,803	41,490,683
	22 Net assets or fund balances Subtract line 21 from line 20	93,251,632	105,620,220

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

Sign Here	***** Signature of officer			2014-02-12 Date	
	THOMAS TIEMEIER CFO/TREASURER Type or print name and title				
Paid Preparer Use Only	Prntt/Type preparer's name KAY HEGARTY		Preparer's signature		Date
	Firm's name ▶ MCGLADREY LLP			Check ☐ if self-employed	PTIN P00091057
	Firm's address ▶ 221 THIRD AVENUE SE STE 300 CEDAR RAPIDS, IA 524011512			Firm's EIN ▶ 42-0714325 Phone no (319) 298-5333	
May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No					

Part III

Statement of Program Service Accomplishments

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

☐

1

Briefly describe the organization's mission

THE MISSION OF PALMER COLLEGE OF CHIROPRACTIC, BASED UPON THE PALMER TENETS, IS TO EDUCATE AND PREPARE STUDENTS TO BECOME DOCTORS OF CHIROPRACTIC QUALIFIED TO SERVE AS DIRECT ACCESS TO PRIMARY HEALTH CARE PROVIDERS AND CLINICIANS, COMPETENT IN WELLNESS PROMOTION, HEALTH ASSESSMENT, DIAGNOSIS AND THE CHIROPRACTIC MANAGEMENT OF THE PATIENT'S HEALTH CARE NEEDS PALMER IS COMMITTED TO ADVANCING THE UNDERSTANDING OF CHIROPRACTIC THROUGH RESEARCH, TO PROVIDING SERVICE TO THE FIELD OF CHIROPRACTIC, INCLUDING CONTINUING EDUCATION, AND TO SERVING HUMANITY THROUGH PATIENT CARE AND COMMUNITY EDUCATION

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

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

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 39,235,774 including grants of \$ 2,005,191) (Revenue \$ 55,866,307)

TEACHING THE ART OF CHIROPRACTIC AND OTHER ACTIVITIES RELATED TO EDUCATION ENROLLMENT CONSISTS OF 1,749 FULL TIME AND 25 PART TIME STUDENTS

4b

(Code) (Expenses \$ 2,119,866 including grants of \$) (Revenue \$ 1,011,749)

AUXILIARY ENTERPRISES AND ACTIVITIES RELATED TO OPERATION OF BOOKSTORE, CAFETERIA, PRINT SHOP, AND CONTINUING EDUCATION PROGRAMS

4c

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

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses 41,355,640

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	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, 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	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c Yes	
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	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, 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	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18	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	Yes	
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		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <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		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <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		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or 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.	174	
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.	1,070	
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)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		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?	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
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	15	
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			
1b	Enter the number of voting members included in line 1a, above, who are independent	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	8a	Yes
8b	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
10b	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
11b	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
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	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?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	AK , AZ , CA , MD , NH , OR
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	ALEXIS VANDER HORN 1000 BRADY STREET DAVENPORT, IA (563) 884-5102

Part VII

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

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

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

- 1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation 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

(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			
(1) VICKIE A PALMER SECRETARY & BOARD MEMBER	2 00	X		X				0	0	0
(2) TREVOR V IRELAND DC CHAIRPERSON	20 00	X		X				0	0	0
(3) KENT M FORNEY VICE CHAIRPERSON	10 00	X		X				0	0	0
(4) WILLIAM L WILKE BOARD MEMBER	2 00	X						0	0	0
(5) KENNETH R KOUPAL BOARD MEMBER	2 00	X						0	0	0
(6) KENT M PILCHER BOARD MEMBER	2 00	X						0	0	0
(7) MICHAEL CHANCE DC BOARD MEMBER	2 00	X						0	0	0
(8) BARRY MCALPINE DC BOARD MEMBER	2 00	X						0	0	0
(9) MICHAEL J HAHN DC BOARD MEMBER	2 00	X						0	0	0
(10) CHARLES J KELLER DC BOARD MEMBER	2 00	X						0	0	0
(11) PAUL S PETERSON DC BOARD MEMBER	2 00	X						0	0	0
(12) SUSAN HATFIELD PHD BOARD MEMBER	2 00	X						0	0	0
(13) WILLIAM E MORGAN DC BOARD MEMBER	2 00	X						0	0	0
(14) JOHN C HUSTON BOARD MEMBER	2 00	X						0	0	0
(15) PAUL VANDUYNE PE DC BOARD MEMBER	2 00	X						0	0	0
(16) THOMAS TIEMEIER CFO/TREASURER	40 00			X				185,375	0	30,710
(17) LYNNE LINDSTROM ASSISTANT SECY & EXEC DIR BD AFFAIRS	40 00			X				66,608	0	6,520

Part VII

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

(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			
(18) DENNIS MARCHIORI DC PRESIDENT/CHANCELLOR	40 00			X				381,126	0	43,596
(19) WILLIAM MEEKER DC PRESIDENT	40 00			X				221,071	0	40,655
(20) ROBERT LEE VICE CHANCELLOR	40 00				X			186,772	0	30,690
(21) PETER MARTIN DC PRESIDENT	40 00				X			218,689	0	32,654
(22) KEVIN CUNNINGHAM DC VICE CHANCELLOR	40 00				X			163,562	0	33,545
(23) CHRISTINE GOERTZ VICE CHANCELLOR	40 00				X			235,835	0	41,071
(24) DAN WEINERT DC VICE CHANCELLOR	40 00				X			171,940	0	32,528
(25) ROBERT PERCUOCO DC VICE CHANCELLOR	40 00				X			169,965	0	32,577
(26) JAMES NOVAK VICE CHANCELLOR	40 00					X		149,945	0	32,171
(27) KURT WOOD DC VICE CHANCELLOR	40 00					X		147,282	0	32,509
(28) IAN MCLEAN DC DIRECTOR	40 00					X		142,178	0	29,300
(29) JUDY SILVESTRONE EXECUTIVE DIRECTOR	40 00					X		178,450	0	16,844
(30) CYNTHIA LONG DIRECTOR	40 00					X		150,562	0	11,608
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,769,360	0	446,978

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▶40

		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>		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>	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>		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
ARAMARK FACILITY SERVICES INC 1000 BRADY STREET DAVENPORT IA 52803	FACILITY SERVICES	1,494,151
PERRY-MCCALL CONSTRUCTION 6262 GREENLAND RD JACKSONVILLE FL 32258	CONSTRUCTION	993,906
PER MAR SECURITY SERVICES PO BOX 1101 DAVENPORT IA 52805	SECURITY SERVICES	929,307
ESTES COMPANY PO BOX 3608 DAVENPORT IA 52808	CONSTRUCTION	845,567
RYAN AND ASSOCIATES 10955 160TH ST DAVENPORT IA 52809	CONSTRUCTION	604,493
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 ▶24	

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	6,188,220			
	b	Membership dues 1b				
	c	Fundraising events 1c				
	d	Related organizations 1d				
	e	Government grants (contributions) 1e 2,539,459				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f 3,648,761				
	g	Noncash contributions included in lines 1a-1f \$ 31,945				
	h	Total. Add lines 1a-1f				
Program Service Revenue	Business Code		56,878,056			
	2a	TUITION AND FEES 611600 54,700,563				
	b	CLINIC REVENUE 611710 1,165,744				
	c	AUXILIARY ENTERPRISES 611600 1,011,749				
	d					
	e					
	f	All other program service revenue				
	g	Total. Add lines 2a-2f				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	1,224,247			1,224,247
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	(i) Real	331,215			331,215
		(ii) Personal				
		Gross rents 331,215				
		b Less rental expenses 0				
	c	Rental income or (loss) 331,215				
	d	Net rental income or (loss)	331,215			
	7a	(i) Securities	411,496			411,496
		(ii) Other				
		Gross amount from sales of assets other than inventory 2,465,514 21,503				
		b Less cost or other basis and sales expenses 2,031,765 43,756				
	c	Gain or (loss) 433,749 -22,253				
	d	Net gain or (loss)	411,496			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a				
	b	Less direct expenses b				
	c	Net income or (loss) from fundraising events				
	9a	Gross income from gaming activities See Part IV, line 19 a				
	b	Less direct expenses b				
	c	Net income or (loss) from gaming activities				
	10a	Gross sales of inventory, less returns and allowances a	203,439			203,439
	b	Less cost of goods sold b 1,613,850				
	c	Net income or (loss) from sales of inventory 1,410,411				
	Miscellaneous Revenue Business Code		1,058,386		22,209	198,214
	11a	RESEARCH EXP RECOVERY 900099 493,377				
	b	SUNDRY INCOME 900099 173,196				
	c	INT ON LOANS RECEIVABLE 900099 171,390				
	d	All other revenue				
	e	Total. Add lines 11a-11d				
	12	Total revenue. See Instructions	66,295,059	56,878,056	22,209	3,206,574

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

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.	59,750	59,750		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	1,945,441	1,945,441		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	2,037,275	566,395	1,470,880	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7	Other salaries and wages.	24,904,942	20,505,812	4,394,508	4,622
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).				
9	Other employee benefits.	4,676,954	5,173,547	-496,394	-199
10	Payroll taxes.				
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	793,193		793,193	
c	Accounting.	117,780		117,780	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.	111,104			111,104
f	Investment management fees.	183,139		183,139	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	3,315,744	1,801,251	1,485,812	28,681
12	Advertising and promotion.	549,157	318,375	229,805	977
13	Office expenses.	843,133	244,296	580,424	18,413
14	Information technology.				
15	Royalties.				
16	Occupancy.	4,055,852	2,682,731	1,373,121	
17	Travel.	559,219	412,634	137,687	8,898
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	766,132	291,636	431,184	43,312
20	Interest.	818,193	818,193		
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	3,379,382	3,379,382		
23	Insurance.	881,918	26,964	854,954	
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	SUPPLIES	1,520,957	1,002,727	517,311	919
b	EQUIPMENT RENTAL & MAIN	1,186,996	335,369	851,627	
c	CAMPUS SECURITY	1,005,431	1,158	1,004,273	
d	STUDENT AID	508,877	508,877		
e	All other expenses	1,717,685	1,281,102	436,583	
25	Total functional expenses. Add lines 1 through 24e.	55,938,254	41,355,640	14,365,887	216,727
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		161,112	1	203,909
	2	Savings and temporary cash investments		11,827,007	2	12,443,203
	3	Pledges and grants receivable, net		370,599	3	1,928,069
	4	Accounts receivable, net		9,593,212	4	10,897,068
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		1,021	5	
	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			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		1,875,500	8	2,039,342
	9	Prepaid expenses and deferred charges		648,713	9	655,175
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a111,035,826			
	b	Less accumulated depreciation	10b46,357,867	65,220,390	10c	64,677,959
	11	Investments—publicly traded securities		38,388,773	11	42,967,688
	12	Investments—other securities See Part IV, line 11		3,062,877	12	3,083,538
	13	Investments—program-related See Part IV, line 11		6,458,651	13	7,912,372
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		302,580	15	302,580
	16	Total assets. Add lines 1 through 15 (must equal line 34)		137,910,435	16	147,110,903
Liabilities	17	Accounts payable and accrued expenses		9,630,449	17	7,358,994
	18	Grants payable		7,629,583	18	7,831,230
	19	Deferred revenue		354,391	19	272,988
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	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			22	
	23	Secured mortgages and notes payable to unrelated third parties		26,180,000	23	25,100,000
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		864,380	25	927,471
	26	Total liabilities. Add lines 17 through 25		44,658,803	26	41,490,683
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		65,031,191	27	73,983,319
	28	Temporarily restricted net assets		14,957,838	28	18,179,184
	29	Permanently restricted net assets		13,262,603	29	13,457,717
	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		93,251,632	33	105,620,220
	34	Total liabilities and net assets/fund balances		137,910,435	34	147,110,903

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	66,295,059
2	Total expenses (must equal Part IX, column (A), line 25)	2	55,938,254
3	Revenue less expenses Subtract line 2 from line 1	3	10,356,805
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	93,251,632
5	Net unrealized gains (losses) on investments	5	1,969,825
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	41,958
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	105,620,220

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: 42-6081293

Name: PALMER COLLEGE FOUNDATION

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			
VICKIE A PALMER SECRETARY & BOARD MEMBER	2 00	X		X				0	0	0
TREVOR V IRELAND DC CHAIRPERSON	20 00	X		X				0	0	0
KENT M FORNEY VICE CHAIRPERSON	10 00	X		X				0	0	0
WILLIAM L WILKE BOARD MEMBER	2 00	X						0	0	0
KENNETH R KOUPAL BOARD MEMBER	2 00	X						0	0	0
KENT M PILCHER BOARD MEMBER	2 00	X						0	0	0
MICHAEL CHANCE DC BOARD MEMBER	2 00	X						0	0	0
BARRY MCALPINE DC BOARD MEMBER	2 00	X						0	0	0
MICHAEL J HAHN DC BOARD MEMBER	2 00	X						0	0	0
CHARLES J KELLER DC BOARD MEMBER	2 00	X						0	0	0
PAUL S PETERSON DC BOARD MEMBER	2 00	X						0	0	0
SUSAN HATFIELD PHD BOARD MEMBER	2 00	X						0	0	0
WILLIAM E MORGAN DC BOARD MEMBER	2 00	X						0	0	0
JOHN C HUSTON BOARD MEMBER	2 00	X						0	0	0
PAUL VANDUYNE PE DC BOARD MEMBER	2 00	X						0	0	0
THOMAS TIEMEIER CFO/TREASURER	40 00			X				185,375	0	30,710
LYNNE LINDSTROM ASSISTANT SECY & EXEC DIR BD AFFAIRS	40 00			X				66,608	0	6,520
DENNIS MARCHIORI DC PRESIDENT/CHANCELLOR	40 00			X				381,126	0	43,596
WILLIAM MEEKER DC PRESIDENT	40 00			X				221,071	0	40,655
ROBERT LEE VICE CHANCELLOR	40 00				X			186,772	0	30,690
PETER MARTIN DC PRESIDENT	40 00				X			218,689	0	32,654
KEVIN CUNNINGHAM DC VICE CHANCELLOR	40 00				X			163,562	0	33,545
CHRISTINE GOERTZ VICE CHANCELLOR	40 00				X			235,835	0	41,071
DAN WEINERT DC VICE CHANCELLOR	40 00				X			171,940	0	32,528
ROBERT PERCUOCO DC VICE CHANCELLOR	40 00				X			169,965	0	32,577

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			
JAMES NOVAK VICE CHANCELLOR	40 00					X		149,945	0	32,171
KURT WOOD DC VICE CHANCELLOR	40 00					X		147,282	0	32,509
IAN MCLEAN DC DIRECTOR	40 00					X		142,178	0	29,300
JUDY SILVESTRONE EXECUTIVE DIRECTOR	40 00					X		178,450	0	16,844
CYNTHIA LONG DIRECTOR	40 00					X		150,562	0	11,608

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization PALMER COLLEGE FOUNDATION	Employer identification number 42-6081293
---	--

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									

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
PALMER COLLEGE FOUNDATION

Employer identification number
42-6081293

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

▶ \$ 1,209

(ii)

Assets included in Form 990, Part X

▶ \$ 302,580

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

	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	32,008,721	31,285,769	26,067,092	23,193,049	29,489,024
b Contributions	3,716,989	539,752	300,493	152,371	207,520
c Net investment earnings, gains, and losses	3,260,084	1,152,992	5,706,566	3,411,164	-5,566,083
d Grants or scholarships	642,356	535,262	429,463	296,393	937,412
e Other expenditures for facilities and programs	383,301	434,530	358,919	393,099	
f Administrative expenses					
g End of year balance	37,960,137	32,008,721	31,285,769	26,067,092	23,193,049

- 2

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

a

Board designated or quasi-endowment

29 000 %

b

Permanent endowment

71 000 %

c

Temporarily restricted endowment

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

☐ Yes

☐ No
- 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	14,500	3,707,066		3,721,566
b Buildings		87,772,363	33,338,906	54,433,457
c Leasehold improvements		1,130,008	458,569	671,439
d Equipment		11,022,864	8,075,658	2,947,206
e Other		7,389,025	4,484,734	2,904,291
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				64,677,959

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	67,588,152
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e	
a	Net unrealized gains on investments	2a	1,969,825
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	1,410,411
e	Add lines 2a through 2d	2e	3,380,236
3	Subtract line 2e from line 1	3	64,207,916
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	2,087,143
c	Add lines 4a and 4b	4c	2,087,143
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	66,295,059

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	55,219,564
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e	
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	1,368,453
e	Add lines 2a through 2d	2e	1,368,453
3	Subtract line 2e from line 1	3	53,851,111
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	2,087,143
c	Add lines 4a and 4b	4c	2,087,143
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	55,938,254

Part XIII

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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
	PART III, LINE 4	THE ART IS A COLLECTION OF ORIENTAL ART, SCULPTURES AND ARTIFACTS ACQUIRED BY THE PALMER FAMILY IN ITS TRAVELS IN THE EARLY 20TH CENTURY. THE COLLECTION WAS LATER DONATED TO THE COLLEGE BY THE FAMILY. THE CHIROPRACTIC PROFESSION WAS FOUNDED BY D.D. PALMER AND DEVELOPED BY FUTURE GENERATIONS OF PALMERS. IN THOSE EARLY YEARS, THE DEVELOPMENT OF THE PROFESSION WAS CLOSELY LINKED TO THE FAMILY HISTORY. TO OUR STUDENTS WHO STUDY THE PHILOSOPHY, SCIENCE, AND ART OF CHIROPRACTIC, THIS COLLECTION IS TANGIBLE EVIDENCE OF THE HISTORY OF THE CHIROPRACTIC PROFESSION.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	ENDOWMENT FUNDS ARE USED FOR STUDENT SCHOLARSHIPS, EDUCATIONAL ACTIVITIES SUPPORT, GENERAL INSTITUTIONAL SUPPORT, AND PLANT.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	THE FOUNDATION AND THE COLLEGE ARE RECOGNIZED AS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE FOUNDATION AND COLLEGE MAY BE SUBJECT TO FEDERAL AND STATE INCOME TAXES ON ANY NET INCOME FROM UNRELATED BUSINESS ACTIVITIES. THE FOUNDATION AND COLLEGE FILE A FORM 990 (RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX) ANNUALLY AND UNRELATED BUSINESS INCOME (UBI) IS REPORTED ON FORM 990-T, AS APPROPRIATE. MANAGEMENT HAS EVALUATED THEIR MATERIAL TAX POSITIONS, WHICH INCLUDE SUCH MATTERS AS THE TAX-EXEMPT STATUS OF EACH ENTITY AND VARIOUS POSITIONS RELATIVE TO POTENTIAL SOURCES OF UBI. AS OF JUNE 30, 2013 AND 2012, THERE WERE NO UNCERTAIN TAX BENEFITS IDENTIFIED AND RECORDED AS A LIABILITY. FORMS 990 AND 990-T FILED BY THE FOUNDATION AND COLLEGE ARE NO LONGER SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE FOR THE FISCAL YEARS ENDED JUNE 30, 2009 AND PRIOR.
PART XI, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD NETTED WITH REVENUES 1,410,411
PART XI, LINE 4B - OTHER ADJUSTMENTS		INSTITUTIONAL GRANTS 1,922,705 EXPENSES RECLASSIFIED AS REVENUE 164,438
PART XII, LINE 2D - OTHER ADJUSTMENTS		COGS EXPENSES NETTED WITH REVENUES 1,410,411 GAIN ON INTEREST RATE SWAP -41,958
PART XII, LINE 4B - OTHER ADJUSTMENTS		INSTITUTIONAL GRANTS 1,922,705 EXPENSES RECLASSIFIED AS REVENUE 164,438

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
PALMER COLLEGE FOUNDATION

Employer identification number
42-6081293

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

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

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	PALMER COLLEGE OF CHIROPRACTIC PUBLISHES ITS EQUAL OPPORTUNITY STATEMENT IN PRINTED MATERIALS THROUGHOUT THE STUDENT RECRUITMENT AND ORIENTATION PERIOD. PALMER COLLEGE OF CHIROPRACTIC DOES NOT ROUTINELY USE NEWSPAPER OR BROADCAST MEDIA IN ITS STUDENT RECRUITMENT EFFORTS. HOWEVER, THE COLLEGE DOES PUBLICIZE ITS RACIALLY NONDISCRIMINATORY POLICY IN A WAY THAT MAKES THE POLICY KNOWN TO PROSPECTIVE STUDENTS BY PUBLISHING THE COLLEGE'S EQUAL OPPORTUNITY STATEMENT IN PRINTED MATERIALS PROVIDED THROUGHOUT THE STUDENT RECRUITMENT PERIOD. IN ADDITION, THE FOUNDATION'S EQUAL OPPORTUNITY STATEMENT IS PROVIDED TO CURRENT STUDENTS AND THE GREATER COLLEGE COMMUNITY IN THE COLLEGE CATALOG, WHICH IS AVAILABLE IN PRINT AND ON THE PALMER WEBSITE, AS WELL AS IN THE STUDENT HANDBOOK, WHICH IS DISTRIBUTED TO ALL STUDENTS DURING THE STUDENT ORIENTATION PROGRAM.
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	FINANCIAL AID OR ASSISTANCE IS RECEIVED FROM THE FOLLOWING GOVERNMENTAL AGENCIES: PELL GRANT PROGRAM; SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS (SEOG); FEDERAL WORK STUDY PROGRAMS (FWS); PERKINS LOAN PROGRAM; DEPARTMENT OF HEALTH AND HUMAN SERVICES (HHS); NATIONAL INSTITUTE OF HEALTH (NIH); HEALTH RESOURCES AND SERVICES ADMINISTRATION (HRSA); DEPARTMENT OF DEFENSE.

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 PALMER COLLEGE FOUNDATION	Employer identification number 42-6081293
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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
CENTRAL AMERICA AND THE CARIBBEAN -	0	0	PROGRAM SERVICES - CLINIC ABROADPROGRAM SERVICES - CLINIC ABROAD	STUDENTS TRAVEL TO HONDURAS AND THE GRENADINES TO PROVIDE CHIROPRACTIC CARE	65,618
EAST ASIA AND THE PACIFIC -	0	0	PROGRAM SERVICES - CLINIC ABROAD	STUDENTS TRAVEL TO FIJI AND VIETNAM TO PROVIDE CHIROPRACTIC CARE	362,750
SOUTH ASIA - AFGHANISTAN, BANGLADESH,	0	0	PROGRAM SERVICES - CLINIC ABROAD	STUDENTS TRAVEL TO INDIA TO PROVIDE CHIROPRACTIC CARE	367,974
SOUTH AMERICA - ARGENTINA, BOLIVIA,	0	0	PROGRAM SERVICES - CLINIC ABROAD	STUDENTS TRAVEL TO BRAZIL TO PROVIDE CHIROPRACTIC CARE	504,981
3a Sub-total	0	0			1,301,323
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			1,301,323

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

(a) Type of grant or assistance

(b) Region

(c) Number of recipients

(d) Amount of cash grant

(e) Manner of cash disbursement

(f) Amount of non-cash assistance

**(g) Description
of non-cash
assistance**

(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, 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]

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization PALMER COLLEGE FOUNDATION	Employer identification number 42-6081293
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Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

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

a ☒ Mail solicitations	e ☒ Solicitation of non-government grants
b ☒ Internet and email solicitations	f ☒ Solicitation of government grants
c ☒ Phone solicitations	g ☒ Special fundraising events
d ☒ In-person solicitations	
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
BRAREN MULDER GERMAN ASSOCIATES 326 W 3RD STREET 800 DAVENPORT, IA 528011220	FUNDRAISING CONSULTING		No	0	111,104	-111,104
Total ▶					111,104	-111,104

- 3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing
- AK, AZ, MD, NH, OR, WA, AL, AR, CA, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, ME, MN, MS, MO, MT, NE, NV, NJ, NM, NC, ND, OH, OK, PA, RI, SD, TN, TX, UT, VA, VT, WV, WI, WY
-
-

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts			
	2	Less Contributions . . .			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes . . .			
	6	Rent/facility costs . . .			
	7	Food and beverages .			
	8	Entertainment			
	9	Other direct expenses .			
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine line 3, column (d), and line 10 ▶			

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

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

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

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

b If "No," explain _____

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

b If "Yes," explain _____

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

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

13 Indicate the percentage of gaming activity operated in

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

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

Name ▶

Address ▶

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

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

c If "Yes," enter name and address of the third party

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

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

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

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation
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OMB No 1545-0047

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

Open to Public Inspection

Employer identification number
42-6081293

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

[illegible]**Schedule I (Form 990) 2012**

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) EDUCATIONAL GRANTS	34	44,609		N/A	N/A
(2) SCHOLARSHIPS	866	1,736,357		N/A	N/A
(3) BENEFITS (GRANTS)	16	164,475		N/A	N/A

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
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE FOUNDATION MONITORS ELIGIBILITY FOR THESE AWARDS BY ASSESSING STUDENT RECORDS, FINANCIAL NEED AND ACADEMIC PERFORMANCE THE SCHOLARSHIP COMMITTEE REVIEWS APPLICATIONS FOR AWARDS

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
PALMER COLLEGE FOUNDATION

Employer identification number
42-6081293

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.	Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	Yes	
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? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? 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.	Yes	
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? b Any related organization? If "Yes," to line 5a or 5b, describe in Part III.		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? b Any related organization? If "Yes," to line 6a or 6b, describe in Part III.		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.		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.		No
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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
	PART I, LINE 1A	FIRST CLASS OR CHARTER TRAVEL - THERE IS A TRAVEL POLICY. FIRST CLASS TRAVEL IS NOT ADDRESSED AS IT IS NORMALLY NOT PERMITTED UNDER THAT POLICY. HOWEVER, THE CURRENT CHAIRMAN OF THE BOARD OF TRUSTEES IS A RESIDENT OF ANCHORAGE, ALASKA. THE RESPONSIBILITIES OF THIS POSITION REQUIRE MORE TRAVEL THAN REGULAR BOARD MEMBERS. FLIGHT SCHEDULES AND THE TIME ZONE DIFFERENCES ATTENDING REQUIRED MEETINGS OFTEN LEAVE LITTLE TIME FOR RECOVERY FROM THE FLIGHT AND MEETING PREPARATION. THEREFORE, AS APPROVED BY THE FULL BOARD OF TRUSTEES, THE CHAIRMAN AND ONLY THE CHAIRMAN IS ALLOWED TO FLY FIRST CLASS. CHARTER TRAVEL IS ALSO NOT ADDRESSED IN THE POLICY AS AIRLINE TRAVEL IS REIMBURSED AT THE LOWEST (COACH) FARE FOR A TRIP. HOWEVER, IF MULTIPLE INDIVIDUALS ARE TRAVELING TO THE SAME LOCATION FOR THE SAME MEETING AND CHARTER TRAVEL IS LESS EXPENSIVE THAN INDIVIDUAL AIRFARES, THEN CHARTER TRAVEL IS ALLOWED. IN NORMAL YEARS, CHARTER TRAVEL IS ONLY ALLOWED ONCE OR TWICE A YEAR. TRAVELS FOR COMPANIONS - FOR ONE BOARD MEETING A YEAR, SPOUSES OF BOARD MEMBERS ARE INVITED TO ATTEND A BOARD MEETING. IF A SPOUSE ATTENDS, THE COLLEGE DOES REIMBURSE THE BOARD MEMBER FOR THE SPOUSE'S TRAVEL. HOWEVER, EACH BOARD MEMBER IS PROVIDED AN IRS FORM 1099 FOR THE COST OF THAT TRAVEL. NO SUCH 1099S WERE ISSUED DURING THE CURRENT YEAR. ON A LESS FREQUENT BASIS, SPOUSES OF EXECUTIVES ARE INVITED TO BOARD MEETINGS. THE COST OF THAT TRAVEL IS ADDED TO AN EMPLOYEE'S IRS FORM W-2.
	PART I, LINE 1B	SEE EXPLANATION FOR PART 1A
	PART I, LINE 4A	JUDY SILVESTRONE RECEIVED A SEVERANCE PAYMENT OF \$60,600

Software ID:
Software Version:
EIN: 42-6081293
Name: PALMER COLLEGE FOUNDATION

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				
THOMAS TIEMEIER	(i) (ii)	183,912 0	0 0	1,463 0	14,747 0	15,963 0	216,085 0	0 0
DENNIS MARCHIORI DC	(i) (ii)	380,676 0	0 0	450 0	20,000 0	23,596 0	424,722 0	0 0
WILLIAM MEEKER DC	(i) (ii)	199,091 0	20,000 0	1,980 0	16,659 0	23,996 0	261,726 0	0 0
ROBERT LEE	(i) (ii)	182,962 0	0 0	3,810 0	14,809 0	15,881 0	217,462 0	0 0
PETER MARTIN DC	(i) (ii)	212,962 0	0 0	5,727 0	17,149 0	15,505 0	251,343 0	0 0
KEVIN CUNNINGHAM DC	(i) (ii)	162,872 0	0 0	690 0	13,449 0	20,096 0	197,107 0	0 0
CHRISTINE GOERTZ	(i) (ii)	219,225 0	15,000 0	1,610 0	18,172 0	22,899 0	276,906 0	0 0
DAN WEINERT DC	(i) (ii)	170,402 0	0 0	1,538 0	13,932 0	18,596 0	204,468 0	0 0
ROBERT PERCUOCO DC	(i) (ii)	166,110 0	625 0	3,230 0	13,756 0	18,821 0	202,542 0	0 0
JAMES NOVAK	(i) (ii)	149,607 0	0 0	338 0	11,775 0	20,396 0	182,116 0	0 0
KURT WOOD DC	(i) (ii)	145,392 0	0 0	1,890 0	12,296 0	20,213 0	179,791 0	0 0
IAN MCLEAN DC	(i) (ii)	113,855 0	27,464 0	859 0	9,504 0	19,796 0	171,478 0	0 0
JUDY SILVESTRONE	(i) (ii)	117,027 0	0 0	61,423 0	9,529 0	7,315 0	195,294 0	0 0
CYNTHIA LONG	(i) (ii)	145,104 0	5,000 0	458 0	11,608 0	0 0	162,170 0	0 0

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
PALMER COLLEGE FOUNDATION

Employer identification number

42-6081293

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
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

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) KENT PILCHER	BOARD MEMBER OF PALMER COLLEGE FOUNDATION AND PER MAR SECURITY	784,665	PER MAR SECURITY PROVIDED SERVICES TO PALMER COLLEGE FOUNDATION		No
(2) KENT PILCHER	BOARD MEMBER OF PALMER COLLEGE FOUNDATION AND OFFICER OF ESTES COMPANY	840,476	ESTES COMPANY PROVIDED SERVICES TO PALMER COLLEGE FOUNDATION		No
(3) KENT M FORNEY	BOARD MEMBER OF PALMER COLLEGE FOUNDATION AND BOARD MEMBER OF NCMIC	862,890	NCMIC INSURES THE COLLEGE		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

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

Name of the organization
PALMER COLLEGE FOUNDATION

Employer identification number
42-6081293

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	2	1,209	DONOR EVALUATION
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		13,275	DONOR EVALUATION
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
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 ► (CHIROPRACTIC EQUIPMENT)	X	9	13,936	DONOR EVALUATION
26 Other ► (MISCELLANEOUS)	X	3	3,525	DONOR EVALUATION
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

No

No

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
METHOD FOR DETERMINING NUMBER OF CONTRIBUTIONS	PART I, COLUMN (B)	REPORTING THE NUMBER OF CONTRIBUTIONS

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.

2012

**Open to Public
Inspection**

Name of the organization
PALMER COLLEGE FOUNDATION

Employer identification number

42-6081293

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 4	THE ORGANIZATION MADE THE FOLLOWING CHANGES TO THE ARTICLES/BY-LAWS DURING THE YEAR ARTICLES COMMITTEES STANDING COMMITTEES WERE ELIMINATED THE BOARD OF TRUSTEES MAY CREATE ONE OR MORE COMMITTEES AND APOINT NO FEWER THAN TWO BOARD MEMBERS TO SERVE ON EACH SUCH COMMITTEE THE PROCEDURE FOR CREATION OF COMMITTEES SHALL BE ESTABLISHED AND SET IN THE BY- LAWS MEMBERS CHANGED MAXIMUM NUMBER OF MEMBERS FROM ELEVEN TO TEN BY-LAWS MEMBER DEFINITION MEMBERS ARE DEFINED AS A PERSON(S) WHO HAS THE RIGHT TO VOTE FOR PALMER DIRECTORS PALMER HAS, SINCE ITS INCEPTION REFERRED TO MEMBERS AS CERTIFICATE HOLDERS THE TWO NAMES IN THESE BYLAWS ARE SYNONYMOUS AND IDENTICAL HAVING THE SAME RIGHTS AND OBLIGATIONS CERTIFICATES HAVE NEVER BEEN ISSUED, MAY BE ISSUED AT SOME TIME IN THE FUTURE, BUT ARE NOT A NECESSITY TO THE IDENTITY OF A PERSON WHO IS A MEMBER COMMITTEES CREATES THE FOLLOWING PERMANENT COMMITTEES AND ALSO PROVIDES FOR THE CREATION OF CERTAIN STANDING AND AD HOC COMMITTEES PERMANENT COMMITTEES ARE EXECUTIVE COMMITTEE, AUDIT COMMITTEE, FINANCE AND OPERATIONS COMMITTEE AND TRUSTEE AND GOVERNANCE COMMITTEE ALL COMMITTEES, EXCEPT THE EXECUTIVE COMMITTEE SHALL CONSIST OF NOT LESS THAN THREE NOR MORE THAN SEVEN, EACH OF WHOM SHALL BE A TRUSTEE MEMBERS OF A COMMITTEE SHALL SERVE FOR ONE YEAR AND BE ELIGIBLE FOR REELECTION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	THE ORGANIZATION HAS ONE CLASS OF MEMBERS, DENOMINATED AS "CERTIFICATE HOLDERS " THE MEMBERS MEET AT LEAST ANNUALLY SEE ADDITIONAL EXPLANATION OF RIGHTS AND DUTIES IN RESPONSE TO FORM 990, PART VI, LINES 7A AND 7B

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	TRUSTEES SHALL BE CHOSEN BY BALLOT BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS, WITH THE MEMBERS VOTING EITHER IN PERSON OR BY PROXY. NOMINEES FOR CANDIDACY AS A TRUSTEE TO BE VOTED UPON BY MEMBERS SHALL BE PROVIDED TO THE MEMBERS BY THE TRUSTEE AND GOVERNANCE COMMITTEE OF THE BOARD OF TRUSTEES IN ACCORDANCE WITH THE FOLLOWING PROCEDURE: (A) THE EXECUTIVE DIRECTOR OF THE BOARD OF AFFAIRS AND ASSISTANT SECRETARY SHALL ON MAY 1ST AND NOT AFTER MAY 10TH IN EACH YEAR, NOTIFY EACH MEMBER OF THE BOARD OF TRUSTEES AND EACH MEMBER BY CERTIFIED MAIL OF THE NUMBER OF VACANCIES TO BE FILLED ON THE BOARD OF TRUSTEES AT THE ANNUAL MEETING OF MEMBERS. (B) EACH MEMBER OF THE BOARD OF TRUSTEES AND EACH MEMBER SHALL BE ENTITLED TO NOMINATE AS MANY NOMINEES AS THERE ARE VACANCIES ON THE BOARD OF TRUSTEES. (C) ALL PERSONS WHOSE NAMES HAVE BEEN PROVIDED SHALL BE EVALUATED BY THE TRUSTEE AND GOVERNANCE COMMITTEE. (D) THE NAMES OF ALL NOMINEES WHO HAVE BEEN PROPERLY SUBMITTED TO THE TRUSTEE AND GOVERNANCE COMMITTEE SHALL BE PRESENTED TO THE MEMBERS FOR CONSIDERATION. (E) AT THE ANNUAL MEETING OF THE MEMBERS, THE MEMBERS SHALL ELECT TRUSTEES FOR THE TERMS DETERMINED BY MEMBERS UPON A MAJORITY VOTE OF ALL THE MEMBERS.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	THOSE PROVISIONS OF THE ARTICLES OF INCORPORATION AND/OR THE BYLAWS OF THE CORPORATION THAT AFFECT THE RIGHTS, POWERS AND/OR DUTIES OF THE MEMBERS, INCLUSIVE OF THE RIGHT TO ELECT MEMBERS AND TRUSTEES AND/OR DISSOLVE THE CORPORATION OR SELL ALL OF ITS ASSETS OR EFFECT A MERGER OR CONSOLIDATION, MUST BE APPROVED BY A MAJORITY VOTE OF ALL THE MEMBERS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	AFTER COMPLETION OF THE DRAFT OF THE FORM 990 BY AN EXTERNAL ACCOUNTING FIRM, THE FORM 990 DRAFT IS SHARED WITH THE VICE CHANCELLOR FOR ADMINISTRATION AND HIS STAFF FOR THEIR REVIEW AND CORRECTION OF ANY ERRORS. ONCE THOSE CORRECTIONS HAVE BEEN MADE, THE FORM 990 DRAFT IS SHARED WITH THE AUDIT COMMITTEE OF THE FOUNDATION'S BOARD OF TRUSTEES. THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES HAS BEEN DESIGNATED AS THE COMMITTEE TO REVIEW THE FORM 990 BEFORE IT IS FILED. THE AUDIT COMMITTEE AND VICE CHANCELLOR FOR ADMINISTRATION (TREASURER) WILL MEET TO REVIEW THE DRAFT FORM 990 WITH REPRESENTATIVES OF THE ACCOUNTING FIRM WHO COMPLETED THE DRAFT FORM 990, IF CONSIDERED NECESSARY. ONCE THE DRAFT HAS BEEN REVIEWED AND ANY CORRECTIONS MADE, COPIES OF THE FORM 990 WILL BE PROVIDED TO THE FULL BOARD OF TRUSTEES. ONCE BOARD RECEIPT HAS BEEN DETERMINED, THE TREASURER WILL SIGN AND FILE THE 990 WITH THE INTERNAL REVENUE SERVICE.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	PALMER COLLEGE REQUIRES OFFICERS, DIRECTORS AND KEY EMPLOYEES TO COMPLETE AN ANNUAL FORM TO COMPLY WITH ITS CONFLICT OF INTEREST POLICY

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE BOARD CONSIDERS SEVERAL SOURCES IN DETERMINING COMPENSATION FOR SENIOR ADMINISTRATORS SUCH AS THE ACC SURVEYS, CHRONICLE OF HIGHER EDUCATION SURVEYS, GUIDANCE FROM PROFESSIONAL COMPENSATION CONSULTANTS AND ALSO WITH SURVEYS CONDUCTED BY OUR HUMAN RESOURCES DEPARTMENT THE BOARD OF TRUSTEES' EXECUTIVE COMMITTEE WHO, PERIODICALLY, DURING THE YEAR, MEETS TO REVIEW THE CHANCELLOR'S PERFORMANCE AND SETS THE CHANCELLOR'S COMPENSATION ANNUALLY, THE CHANCELLOR MEETS WITH THE EXECUTIVE COMMITTEE OF THE BOARD TO REVIEW SALARIES OF THE SENIOR ADMINISTRATORS THE CHANCELLOR SETS SENIOR ADMINISTRATORS' SALARIES WITH OVERSIGHT FROM THE BOARD OF TRUSTEES DECISIONS ARE CONTEMPORANEOUSLY DOCUMENTED IN THE BOARD MINUTES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	PALMER COLLEGE DOES NOT MAKE ITS POLICIES, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, OR FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 9	GAIN ON INTEREST RATE SWAP 41,958

Identifier	Return Reference	Explanation
AUDITED FINANCIAL STATEMENTS	FORM 990, PART IV, LINE 12 AND PART XI, LINES 2B AND 2C	THE ORGANIZATION IS INCLUDED IN A CONSOLIDATED ENTITY AUDIT AND RECEIVES CONSOLIDATED GAAP FINANACIAL STATEMENTS ON AN ANNUAL BASIS FROM INDEPENDENT AUDITORS THE ORGANIZATION HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT

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
PALMER COLLEGE FOUNDATION

Employer identification number
42-6081293

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) PALMER COLLEGE OF CHIROPRACTIC WEST 90 E TASMAN SAN JOSE, CA 95134 94-2515428	EDUCATION	CA	501(C)(3)	LINE 2	PALMER COLLEGE FOUNDATION	Yes	
(2) PERRY HILL PROPERTIES ASSOCIATION 1000 BRADY STREET DAVENPORT, IA 52803 42-1502549	HOUSING FOR STUDENTS	IA	501(C)(3)	LINE 9	PALMER COLLEGE FOUNDATION	Yes	
(3) DR DAVID D PALMER ATHLETIC TRUST 1000 BRADY STREET DAVENPORT, IA 52803 27-4313852	FUND RAISING	IA	501(C)(3)	LINE 11A, I	PALMER COLLEGE FOUNDATION	Yes	

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) Disproportionate 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	

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

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

Yes

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

No

1s

Yes

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PALMER COLLEGE OF CHIROPRACTIC WEST	S	1,154,774	CASH
(2) DAVID D PALMER ATHLETIC TRUST	C	55,000	CASH

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: 42-6081293
Name: PALMER COLLEGE FOUNDATION

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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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2012

Attachment
Sequence No **179**

Name(s) shown on return
PALMER COLLEGE FOUNDATION

Business or activity to which this form relates
FORM 990 PAGE 10

Identifying number

42-6081293

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	3,379,382
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	3,379,382
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	