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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 Biola University Inc		D Employer identification number 95-0549600
	Doing Business As		
	Number and street (or P O box if mail is not delivered to street address) 13800 Biola Avenue Suite	Room/suite	E Telephone number (562) 903-6000
	City or town, state or country, and ZIP + 4 La Mirada, CA 90639		G Gross receipts \$ 213,738,111
	F Name and address of principal officer Barry H Corey 13800 Biola Avenue La Mirada, CA 90639		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527			
J Website: ▶ www.biola.edu			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities Biola University is a private Christian university located in Southern California. The mission of the university is biblically centered education, scholarship and service.			
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3	Number of voting members of the governing body (Part VI, line 1a)	18	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	16	
	5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	3,778	
	6	Total number of volunteers (estimate if necessary)	19	
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	6,490	
	7b	Net unrelated business taxable income from Form 990-T, line 34	-2,049	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 12,045,447	Current Year 8,577,816
	9	Program service revenue (Part VIII, line 2g)	170,697,388	177,315,445
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,293,552	4,041,602
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	475,642	-69,815
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	186,512,029	189,865,048
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	32,177,003
14		Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	84,735,422	87,934,457
16a		Professional fundraising fees (Part IX, column (A), line 11e)	132,000	132,000
b		Total fundraising expenses (Part IX, column (D), line 25)	2,524,099	
17		Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	54,848,261	55,546,055
18		Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	171,892,686	178,496,865
19		Revenue less expenses. Subtract line 18 from line 12	14,619,343	11,368,183
Net Assets or Fund Balances				Beginning of Current Year
	20	Total assets (Part X, line 16)	320,185,708	373,391,680
	21	Total liabilities (Part X, line 26)	140,218,284	175,320,851
	22	Net assets or fund balances. Subtract line 21 from line 20	179,967,424	198,070,829

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			2014-05-12 Date	
	David Koontz Assistant Secretary Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name CHRISTINA BECKWITH		Preparer's signature		Date
	Firm's name ▶ GRANT THORNTON			Check ☐ if self-employed PTIN	
	Firm's address ▶ ONE CALIFORNIA STREET SUITE 2300 SAN FRANCISCO, CA 94111			Phone no (415) 986-3900	

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

Part III

Statement of Program Service Accomplishments

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

☐

☒

1

Briefly describe the organization’s mission

SEE SCHEDULE O

2

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

☐ Yes ☒ No

If “Yes,” describe these new services on Schedule O

3

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

☐ Yes ☒ No

If “Yes,” describe these changes on Schedule O

4							Describe the organization’s program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$	69,249,681	including grants of \$	17,230,942)	(Revenue \$	87,619,170)
	See Schedule O						
4b	(Code)	(Expenses \$	32,245,120	including grants of \$	8,023,341)	(Revenue \$	40,798,609)
	See Schedule O						
4c	(Code)	(Expenses \$	11,364,577	including grants of \$	2,827,773)	(Revenue \$	14,379,198)
	See Schedule O						
	(Code)	(Expenses \$	1,934,941	including grants of \$	481,459)	(Revenue \$	2,448,212)
	School of Professional Studies						
	(Code)	(Expenses \$	9,685,680	including grants of \$	2,410,024)	(Revenue \$	12,254,948)
	School of Intercultural Studies						
	(Code)	(Expenses \$	6,447,235	including grants of \$	1,604,223)	(Revenue \$	8,157,458)
	School of Education						
	(Code)	(Expenses \$	5,920,190	including grants of \$	1,473,082)	(Revenue \$	7,490,608)
	School of Business						
	(Code)	(Expenses \$	1,684,073	including grants of \$	419,037)	(Revenue \$	2,130,799)
	Interterm						
	(Code)	(Expenses \$	1,665,729	including grants of \$	414,472)	(Revenue \$	2,107,588)
	Summer School						
4d	Other program services (Describe in Schedule O)						
	(Expenses \$	27,337,848	including grants of \$	6,802,297)	(Revenue \$	34,589,613)	
4e	Total program service expenses		140,197,226				

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)? <i>If "Yes," complete Schedule A</i> 	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		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? <i>If "Yes," complete Schedule C, Part II</i>		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? <i>If "Yes," complete Schedule C, Part III</i>		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? <i>If "Yes," complete Schedule D, Part I</i> 		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? <i>If "Yes," complete Schedule D, Part II</i> 		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 		No
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? <i>If "Yes," complete Schedule D, Part IV</i> 	Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	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? <i>If "Yes," complete Schedule D, Part VI.</i> 	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? <i>If "Yes," complete Schedule D, Part VII</i> 		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? <i>If "Yes," complete Schedule D, Part VIII</i> 		No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> 		No
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 	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)? <i>If "Yes," complete Schedule D, Part X</i> 	Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> 		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> 	Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> 	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? <i>If "Yes," complete Schedule F, Parts II and IV</i> 		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? <i>If "Yes," complete Schedule F, Parts III and IV</i> 	Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i> 	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? <i>If "Yes," complete Schedule G, Part II</i> 	Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> 		No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		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		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, 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.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	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.		
2b	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	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	
b	If "Yes," enter the name of the foreign country: GM See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	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
6b	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).		
7a	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	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	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.		
13b	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.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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	18	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent	16	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	CA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request ☐ 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	M A PIERCE CPA INACTIVE 13800 BIOLA AVENUE La Mirada, CA (562) 903-4777

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount 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

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,718,136	0	747,292

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▶128

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Bon Appetit Management Company , 14730 Beach Blvd Ste 107 LA MIRADA CA 90638	Food Management	6,307,426
Sherwood Builders , 1401-B S Beach Blvd LA HABRA CA 90631	General Contractor	646,357
David Riley and Associates , 20351 Irvine Ave Ste C3 NEWPORT BEACH CA 926600236	Advertising	298,918
Ron Poulson Associates Inc , 766 Lakefield Rd Ste D WESTLAKE VILLAGE CA 913612662	General Contractor	158,385
Juan Figueroa Electric Inc , 12533 Lambert Road WHITTIER CA 906062711	General Contractor	155,792

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 ►50

Part VIII

Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	30,463				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,547,353				
	g	Noncash contributions included in lines 1a-1f \$		258,852				
	h	Total. Add lines 1a-1f		8,577,816				
Program Service Revenue			Business Code					
	2a	TUITION AND FEES	611600	145,481,567	145,481,567			
	b	AUXILIARY SERVICES	611710	25,706,775	25,706,775			
	c	STUDENT FEES AND FINES	611600	3,604,237	3,604,237			
	d	FEDERAL STUDENT AID GRANTS	611710	901,089	901,089			
	e	OTHER SALES	611710	428,141	428,141			
	f	All other program service revenue		1,193,636	1,193,636			
	g	Total. Add lines 2a-2f		177,315,445				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		2,576,003		2,576,003		
	4	Income from investment of tax-exempt bond proceeds . . .		0				
	5	Royalties		30,233		30,233		
	6a	Gross rents	(i) Real	(ii) Personal				
			386,375	6,548				
			b	Less rental expenses			582,391	
			c	Rental income or (loss)			-196,016	6,548
	d	Net rental income or (loss)		-189,468		-189,468		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			24,674,191	28,848				
			b	Less cost or other basis and sales expenses			23,179,930	57,510
			c	Gain or (loss)			1,494,261	-28,662
	d	Net gain or (loss)		1,465,599		1,465,599		
	8a	Gross income from fundraising events (not including \$ 30,463 of contributions reported on line 1c) See Part IV, line 18		11,785		11,785		
	a	65,017						
	b	Less direct expenses	53,232					
	c	Net income or (loss) from fundraising events . . .						
	9a	Gross income from gaming activities See Part IV, line 19		0				
	a							
	b	Less direct expenses						
	c	Net income or (loss) from gaming activities . . .						
	10a	Gross sales of inventory, less returns and allowances		0				
a								
b	Less cost of goods sold							
c	Net income or (loss) from sales of inventory . . .							
Miscellaneous Revenue		Business Code						
11a	ADVERTISING INCOME	541800	6,490		6,490			
b	OTHER REVENUE	900099	71,145	71,145				
c								
d	All other revenue							
e	Total. Add lines 11a-11d		77,635					
12	Total revenue. See Instructions		189,865,048	177,386,590	6,490	3,894,152		

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.	0			
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	34,595,125	34,595,125		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	289,228	289,228		
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	2,223,503	1,659,691	563,812	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7	Other salaries and wages.	69,046,053	50,402,671	17,122,231	1,521,151
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	3,382,544	2,524,836	857,708	
9	Other employee benefits.	8,319,240	6,209,737	2,109,503	
10	Payroll taxes.	4,963,117	3,704,624	1,258,493	
11	Fees for services (non-employees):				
a	Management.	9,776	7,297	2,479	
b	Legal.	53,924	40,251	13,673	
c	Accounting.	103,247	77,067	26,180	
d	Lobbying.	0			
e	Professional fundraising services. See Part IV, line 17.	132,000			132,000
f	Investment management fees.	350,825	261,885	88,940	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	1,820,473	1,250,101	424,549	145,823
12	Advertising and promotion.	1,416,629	1,011,445	343,597	61,587
13	Office expenses.	3,939,383	2,887,161	980,794	71,428
14	Information technology.	2,554,862	1,886,035	640,703	28,124
15	Royalties.	0			
16	Occupancy.	3,461,878	2,569,227	872,789	19,862
17	Travel.	3,172,318	2,303,554	782,538	86,226
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	325,110	233,008	79,155	12,947
20	Interest.	6,721,142	5,007,822	1,701,201	12,119
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	9,478,222	7,029,799	2,388,084	60,339
23	Insurance.	842,023	628,512	213,511	
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	CONTRACTOR LABOR	6,039,081	4,428,911	1,504,540	105,630
b	CAFETERIA MEALS EXPENSE	5,940,821	4,356,849	1,480,060	103,912
c	LICENSES AND FEES	2,633,201	1,931,124	656,020	46,057
d	COST OF GOODS SOLD	2,452,574	1,798,656	611,019	42,899
e	All other expenses	4,230,566	3,102,610	1,053,961	73,995
25	Total functional expenses. Add lines 1 through 24e.	178,496,865	140,197,226	35,775,540	2,524,099
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		14,934,549	1	17,305,415
	2	Savings and temporary cash investments		8,599,755	2	55,106,388
	3	Pledges and grants receivable, net		5,276,504	3	4,995,764
	4	Accounts receivable, net		1,911,703	4	2,326,883
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		980,468	5	1,089,409
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		5,080,591	7	8,070,473
	8	Inventories for sale or use		1,526,790	8	704,604
	9	Prepaid expenses and deferred charges		921,007	9	991,452
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a247,083,268			
	b	Less accumulated depreciation	10b100,334,181	149,279,154	10c	146,749,087
	11	Investments—publicly traded securities		104,553,426	11	109,500,125
	12	Investments—other securities See Part IV, line 11		4,673,812	12	4,292,815
	13	Investments—program-related See Part IV, line 11		12,984,043	13	12,541,314
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		9,463,906	15	9,717,951
	16	Total assets. Add lines 1 through 15 (must equal line 34)		320,185,708	16	373,391,680
Liabilities	17	Accounts payable and accrued expenses		12,693,769	17	12,960,987
	18	Grants payable		0	18	0
	19	Deferred revenue		3,318,401	19	6,087,440
	20	Tax-exempt bond liabilities		92,605,844	20	132,346,952
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		15,672,826	23	11,769,930
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		15,927,444	25	12,155,542
	26	Total liabilities. Add lines 17 through 25		140,218,284	26	175,320,851
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		144,249,166	27	158,177,240
	28	Temporarily restricted net assets		19,409,345	28	21,830,035
	29	Permanently restricted net assets		16,308,913	29	18,063,554
	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		179,967,424	33	198,070,829
	34	Total liabilities and net assets/fund balances		320,185,708	34	373,391,680

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	189,865,048
2	Total expenses (must equal Part IX, column (A), line 25)	2	178,496,865
3	Revenue less expenses Subtract line 2 from line 1	3	11,368,183
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	179,967,424
5	Net unrealized gains (losses) on investments	5	7,194,493
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	-459,271
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	198,070,829

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: 95-0549600

Name: Biola University Inc

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			
Barry Corey President	40 0 0 0	X		X				362,502	0	79,160
William Bauer Trustee - CYPT	2 0 0 0	X						0	0	0
Dean Bursch Trustee - CYPT	2 0 0 0	X						0	0	0
Bradley Cole Trustee	2 0 0 0	X						0	0	0
Dwight Hanger Trustee	2 0 0 0	X						0	0	0
Promod Hague Trustee	2 0 0 0	X						0	0	0
Carol Hawkins Trustee	2 0 0 0	X						0	0	0
Stanley Jantz Chair	2 0 0 0	X						0	0	0
Ray Johnson Trustee	2 0 0 0	X						0	0	0
David Karnes Trustee	2 0 0 0	X						0	0	0
Allan Kavalich Trustee	2 0 0 0	X						0	0	0
Hannah Lee Trustee	2 0 0 0	X						0	0	0
Bryan Loritts Trustee	2 0 0 0	X						0	0	0
Wayne Lowell Vice Chair	2 0 0 0	X						0	0	0
Michael Maples Trustee	2 0 0 0	X						0	0	0
Al Mijares Trustee	2 0 0 0	X						29,196	0	0
David Mitchell Trustee	2 0 0 0	X						0	0	0
Gordon Romberger Trustee - CYPT	2 0 0 0	X						0	0	0
Jerry Rueb Trustee	2 0 0 0	X						0	0	0
John Siefker Trustee	2 0 0 0	X						0	0	0
Kennith Thompson Trustee	2 0 0 0	X						0	0	0
Greg Balsano VP of Unversity Services	40 0 0 0			X				182,678	0	29,905
Christopher Grace VP Student Development	40 0 0 0			X				179,247	0	91,122
David Koontz Assistant Secretary	40 0 0 0			X				137,000	0	61,101
Adam Morris VP Advancement	40 0 0 0			X				175,014	0	90,934

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			
Irene Neller VP Marketing Comm	40 0 0 0			X				155,967	0	12,442
David Nystrom Provost and Senior VP	40 0 0 0			X				207,303	0	34,663
Michael Pierce VP, Bus and Financial Affairs	40 0 0 0			X				215,482	0	54,421
Gregory Vaughan VP Enrollment Management	40 0 0 0			X				165,708	0	31,665
Sandra Weaver Assistant Secretary	40 0 0 0			X				134,553	0	19,859
Melanie Taylor Professor	40 0 0 0					X		160,014	0	64,831
John Edwards Professor	40 0 0 0					X		156,076	0	66,486
Tamra Hocking Physician, Health Center	40 0 0 0					X		155,363	0	34,318
Jerry Mackey Corporate Legal	24 0 0 0					X		150,834	0	38,812
Scott Rae Professor	40 0 0 0					X		151,199	0	37,573

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

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

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

Department of the Treasury
Internal Revenue Service

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I

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

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

- 1

☐

A church, convention of churches, or association of churches 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 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - 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)

Supplemental Financial Statements

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization Biola University Inc	Employer identification number 95-0549600
--	--

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2

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

a

Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b

Assets included in Form 990, Part X

▶ \$ _____

Part III

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

3

Using the organization's 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

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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	1,190,193
1d	20,890
1e	638,986
1f	572,097

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	74,454,177	69,925,592	55,957,775	48,701,341
b	Contributions	8,293,758	7,131,678	8,914,823	5,889,673
c	Net investment earnings, gains, and losses	7,409,398	-492,943	7,336,522	3,400,253
d	Grants or scholarships	2,130,553	1,872,138	2,004,312	1,936,703
e	Other expenditures for facilities and programs	202,337	238,012	279,216	96,789
f	Administrative expenses				
g	End of year balance	87,824,443	74,454,177	69,925,592	55,957,775

2

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

a

Board designated or quasi-endowment

72.600 %

b

Permanent endowment

18.300 %

c

Temporarily restricted endowment

9.100 %

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

(ii) related organizations

3a(ii)

No

b

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

3b

4

Describe in Part 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		1,997,615		1,997,615
b Buildings		198,618,969	62,744,329	135,874,640
c Leasehold improvements		433,183	86,637	346,546
d Equipment		46,033,501	37,503,215	8,530,286
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				146,749,087

Schedule D (Form 990) 2012

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	161,456,263	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a	7,194,493	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d	91,171	
e	Add lines 2a through 2d	2e	7,285,664	
3	Subtract line 2e from line 1	3	154,170,599	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	350,825	
b	Other (Describe in Part XIII)	4b	35,343,624	
c	Add lines 4a and 4b	4c	35,694,449	
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	189,865,048	
Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements	1	143,352,858	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d	91,171	
e	Add lines 2a through 2d	2e	91,171	
3	Subtract line 2e from line 1	3	143,261,687	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	350,825	
b	Other (Describe in Part XIII)	4b	34,884,353	
c	Add lines 4a and 4b	4c	35,235,178	
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	178,496,865	

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
Trust, Escrow, and Custodial Arrangement	Schedule D, Part IV, Line 1b	Biola (or its designated individual) is named as administrator or successor trustee on testamentary gifts (estates or revocable living trusts). When the agreement matures upon the death of the grantor, Biola assumes its fiduciary role to marshal assets, pay expenses and distribute beneficiary payments. The administration of each arrangement may last several years until all distributions are made and the accounts are closed.
Intended Use of Endowment Funds	Schedule D, Part V, Line 4	The endowment earnings are used to underwrite the programs and administration of the university, with specific appropriations made to student aid, academic programs and facility maintenance.
ASC 740 Footnote	Schedule D, Part X, Line 2	The University follows ASC 740, Accounting for Income Taxes, which establishes for all entities, including pass-through entities, a minimum threshold for financial statement recognition of the benefit of positions taken in filing tax returns (including whether an entity is taxable in a particular jurisdiction) and requires certain expanded tax disclosures. The open federal tax years for the University are generally tax years ended June 30, 2010 through 2013 and the open California state tax years are generally tax years ended June 30, 2009 through 2013. Management believes that no uncertain tax positions exist for the University at June 30, 2013 and 2012 and management does not anticipate a change in uncertain tax benefits in the 12 months following June 30, 2013.
Reconciliation of Revenue	Schedule D, Part XI, Line 2d	Fundraising Expense \$ 53,232 Arrington Square \$ 37,939 ----- ----- Total Adjustments \$ 91,171 Schedule D, Part XI, Line 4b Arrington Square \$ 249,133 Split-Interest Agreements \$ 210,138 Student Aid \$34,884,353 ----- Total Adjustments \$35,343,624 Reconciliation of Expenses Schedule D, Part XII, Line 2d Fundraising Expense \$ 53,232 Arrington Square \$ 37,939 ----- Total Adjustments \$ 91,171 Schedule D, Part XII, Line 4b Student Financial Aid \$34,884,353

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2012

Open to Public Inspection

►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.

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I

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

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

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

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

Part I

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
See Add'l Data					
3a Sub-total		368			1,464,945
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)		368			1,464,945

Part II

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

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

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

Part III

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships/ Student Aid	Russia and the Newly Independent States	17	75,217	Student Acct			
Scholarships/ Student Aid	East Asia and the Pacific	17	109,600	Student Acct			
Scholarships/ Student Aid	Europe (Including Iceland and Greenland)	22	104,411	Student Acct			

Part IV Foreign Forms

- 1

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

☒ Yes ☐ No
- 2

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

☐ Yes ☒ No
- 3

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

☒ Yes ☐ No
- 4

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

☒ Yes ☐ No
- 5

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

☐ Yes ☒ No
- 6

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

☐ Yes ☒ No

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

[illegible]

Additional Data

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
East Asia and the Pacific		91	Program Services	Study Abroad	278,937
Central America and the Caribbean		72	Program Services	Study Abroad	84,093
Europe (Including Iceland and Greenland)		121	Program Services	Study Abroad	856,493

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa		18	Program Services	Study Abroad	62,693
Russia and the Newly Independent States		57	Program Services	Study Abroad	112,418
South Asia		9	Program Services	Study Abroad	70,311

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
Biola University Inc

Employer identification number
95-0549600

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

1

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

a

☐ Mail solicitations

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			
Fulcrum Philanthropy 5870 Trinity Parkway Suite 400 Centreville, VA 20120	Fundraising		No	0	132,000	-132,000
Total ▶				0	132,000	-132,000

3

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

CA, OR, WA

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

Revenue			(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))	
			<u>Golf Tournament</u>	<u>Youth Fundrsng</u>	<u>3</u>		
			(event type)	(event type)	(total number)		
1	Gross receipts	. . .	48,778	31,032	15,670	95,480	
2	Less Contributions	. .	21,438	9,025		30,463	
3	Gross income (line 1 minus line 2)	. . .	27,340	22,007	15,670	65,017	
Direct Expenses	4	Cash prizes	. . .				
	5	Noncash prizes	. .	1,545		1,545	
	6	Rent/facility costs	. .	20,112	530	20,642	
	7	Food and beverages	.	593	1,202	1,795	
	8	Entertainment	. . .		725	725	
	9	Other direct expenses	.	14,740	3,369	10,416	28,525
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶					(53,232)
	11	Net income summary Combine line 3, column (d), and line 10 ▶					11,785

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	Volunteer labor			
	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
Highest Paid Fundraisers	Part I, Line 2b	Fulcrum Philanthropy primarily helps individuals with estate planning. The company connects these individuals with universities like Biola, so that they may incorporate donations to the schools in their estate plans. The relationship with Fulcrum Philanthropy typically does not generate current gifts, rather, the University benefits long term as wills and trusts mature.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Biola University Inc

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

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

OMB No 1545-0047

2012

Open to Public
Inspection

Employer identification number
95-0549600

Part I General Information on Grants and Assistance

1

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

☒ Yes ☐ No

2

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

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

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

2

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

▶

3

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

▶

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) Institutional Scholarships	6000	34,595,125		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
Process for Monitoring Grants	Schedule I, Part I, Line 2	Biola University awards both merit and need-based scholarships to students at the graduate and undergraduate levels. Merit awards are based on eligibility criteria such as academic, athletic, and music abilities. These typically have academic or participation requirements for renewal. Continued eligibility based on stated requirements is monitored by the Financial Aid office or by the office that makes the awards. Need-based awards are typically awarded based on specific formulas that are based on an institutional or federal cost amount combined with the federal EFC determined by the FAFSA. Continued eligibility is normally contingent on ongoing need in subsequent years. Most of the grants and scholarships awarded by Biola are funded from general funds, however, a portion are funded from restricted funds that have been provided by donors, and are awarded based on the eligibility criteria established by the donors. Some of these funds are awarded by various campus departments, and some through an application process administered by the Financial Aid office. The Financial Aid office works closely with Accounting and Finance offices to monitor availability of funds from both the general fund and restricted fund accounts.

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 Biola University Inc	Employer identification number 95-0549600
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Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items			
	☐ First-class or charter travel	☒ Housing allowance or residence for personal use		
	☒ Travel for companions	☐ Payments for business use of personal residence		
	☒ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☒ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes	
3	Indicate which, if any, of the following the 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	☐ Written employment contract		
	☐ Independent compensation consultant	☒ Compensation survey or study		
	☐ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		No
b	Any related organization?	5b		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		No
b	Any related organization?	6b		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII
Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Travel for Companions	Schedule J, Part I, Line 1a	Spouses of listed persons occasionally travel on business trips where there is a university interest in their participation in university activities. Where a bona fide purpose is absent, the travel costs are reported as taxable compensation. Personal Services and tax indemnification Schedule J, Part I, Line 1a. On occasion the President is reimbursed for house-cleaning services in conjunction with university events held in his personal residence and for childcare when the President and his wife are on university business. This reimbursement is treated as taxable compensation to the president and appears on the President's W-2. The amounts paid are grossed up to provide for taxes incurred on these payments.

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

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				
Greg Balsano	(i)	181,315	0	1,363	14,568	15,337	212,583	0
	(ii)	0	0	0	0	0	0	0
Melanie Taylor	(i)	159,673	0	341	8,921	55,910	224,845	0
	(ii)	0	0	0	0	0	0	0
Barry Corey	(i)	361,260	0	1,242	22,400	56,760	441,662	0
	(ii)	0	0	0	0	0	0	0
John Edwards	(i)	155,922	0	154	8,032	58,454	222,562	0
	(ii)	0	0	0	0	0	0	0
Christopher Grace	(i)	178,925	0	322	12,920	78,202	270,369	0
	(ii)	0	0	0	0	0	0	0
Tamra Hocking	(i)	155,119	0	244	12,564	21,754	189,681	0
	(ii)	0	0	0	0	0	0	0
David Koontz	(i)	136,515	0	485	11,120	49,981	198,101	0
	(ii)	0	0	0	0	0	0	0
Jerry Mackey	(i)	149,947	0	887	12,510	26,302	189,646	0
	(ii)	0	0	0	0	0	0	0
Adam Morris	(i)	174,850	0	164	14,560	76,374	265,948	0
	(ii)	0	0	0	0	0	0	0
Irene Neller	(i)	154,579	0	1,388	11,976	466	168,409	0
	(ii)	0	0	0	0	0	0	0
David Nystrom	(i)	206,855	0	448	16,648	18,015	241,966	0
	(ii)	0	0	0	0	0	0	0
Michael Pierce	(i)	215,188	0	294	16,648	37,773	269,903	0
	(ii)	0	0	0	0	0	0	0
Scott Rae	(i)	150,874	0	325	8,632	28,941	188,772	0
	(ii)	0	0	0	0	0	0	0
Gregory Vaughan	(i)	165,076	0	632	13,392	18,273	197,373	0
	(ii)	0	0	0	0	0	0	0
Sandra Weaver	(i)	134,089	0	464	10,800	9,059	154,412	0
	(ii)	0	0	0	0	0	0	0

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI. ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2012
		Open to Public Inspection

Department of the Treasury Internal Revenue Service	Name of the organization Biola University Inc	Employer identification number 95-0549600
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Part I

Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A CA Municipal Finance Authority	20-1563466	13048TCU5	03-13-2008	94,006,015	Refund of 2002, Bond & Reserve Fun		X		X		X
B CA Municipal Finance Authority	20-1563466	13048TPZO	04-25-2013	40,189,220	Construction of Building and Parki		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	94,006,015		40,189,220					
4	Gross proceeds in reserve funds	9,288,369		0					
5	Capitalized interest from proceeds	0		3,693,060					
6	Proceeds in refunding escrows	0		0					
7	Issuance costs from proceeds	1,806,049		488,400					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	3,094,380		0					
10	Capital expenditures from proceeds	0		2,354,827					
11	Other spent proceeds	79,711,736		0					
12	Other unspent proceeds	0		33,652,933					
13	Year of substantial completion								
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X			X				
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X			X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage

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

Part IV

Arbitrage (Continued)

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

Part V

Procedures To Undertake Corrective Action

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

Part VI

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

Identifier	Return Reference	Explanation
Schedule K, Part IV, Question 2c	0	The rebate computation for the 2008 bond was performed on April 22, 2013

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2012

Open to Public Inspection

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

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Barry H Corey		Housing Assistance		X	1,097,656	933,593		No	Yes		Yes	
(2) Michael A Pierce		Housing Assistance		X	50,000	50,000		No	Yes		Yes	
(3) David Nystrom		Housing Assistance		X	105,000	105,816		No	Yes		Yes	
Total ► \$						1,089,409						

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) Al Mijares	Trustee	29,196	Tuition Waiver	Education

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Adam Morris	Officer (V P)	301,036	Sales of Assets		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
Asset Purchases	Schedule L, part IV	The University purchased housing furniture from a business in which Adam Morris has a financial interest The University believes the products are the best available value

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
Biola University Inc

Employer identification number
95-0549600

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	5	4,865	Market Value
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		15,905	Market Value
5 Clothing and household goods	X		5,093	Market Value
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	4,446	201,307	Market Value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>Equipment</u>)	X	57	12,938	Market Value
26 Other ► (<u>Misc Items</u>)	X	484	18,744	Market Value
27 Other ► (<u> </u>)				
28 Other ► (<u> </u>)				

29

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

29

0

30a

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

30a

Yes

No

No

b

If "Yes," describe the arrangement in Part II

31

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

31

Yes

32a

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

32a

Yes

b

If "Yes," describe in Part II

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

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
Number of Contributions	Schedule M, Part I, Column B	The number of contributions was determined based on the number of contributions received
Use of Third Parties	Schedule M, Part I, Line 32b	The university utilizes Cars2Charities to receive and sell contributions. Cars2Charities receipts the donation, and then makes a contribution to the university.

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization Biola University Inc	Employer identification number 95-0549600
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Identifier	Return Reference	Explanation
Organization's Mission	Form 990, Part III, Line 1	Biola University is a private Christian university located in Southern California. For over 105 years, Biola has stood out as an institution grounded on biblically centered education, intentional spiritual development, and career preparation, where all faculty, staff and students are professing Christians. With more than 145 academic programs through its seven schools, Biola offers degrees ranging from Bachelor of Arts to Doctoral degree.

Identifier	Return Reference	Explanation
Program Services	Form 990, Part III, Line 4a	School of Arts and Sciences The School of Arts and Sciences is more than a collection of departments Our goal is to teach the connectedness of all knowledge, helping students explore a wide range of disciplines and the contributions that each can make to the web of understanding Form a Biblical worldview , we seek to challenge students to explore and develop knowledge, skills, and attributes that will enable them to understand, express, care for, and celebrate God's diverse and complex world, that in it they might seek and humbly serve the kingdom of God Beyond the classroom, our students learn experientially, connecting their studies to the contexts of life that they might love their neighbors in the places and positions beyond Biola where God may lead them More than granting a degree, we hope to awaken the joys of learning so that liberal arts might be a lifelong passion

Identifier	Return Reference	Explanation
Program Services	Form 990, Part III, Line 4b	Talbot School of Theology The mission of Talbot School of Theology is the development of disciples of Jesus Christ whose thought processes, character, and lifestyles reflect those of our Lord, and who are dedicated to disciple making throughout the world The theological position of Talbot School of Theology is Christian, Protestant, and theologically conservative The school is interdenominational by nature and is thoroughly committed to the proclamation of the great historic doctrines of the Christian church It definitely and positively affirms historic orthodoxy in the framework of an evangelical and premillennial theology that is derived from a grammatical-historical interpretation of the Bible It earnestly endeavors to make these great doctrinal truths a vital reality in the spiritual life of this present generation The seminary aims to train students who believe and propagate the great doctrines of the faith as they are summarized in our Statement of Doctrine and Explanatory Notes Spiritually, it is the purpose of Talbot to develop in the lives of its students a spiritual life that is in harmony with the great doctrines taught, so that they may grow in the grace as well as in the knowledge of our Lord and Savior Jesus Christ Specifically, the goal is to educate and graduate students characterized by commitment to serving Christ, missionary and evangelistic zeal and a solid knowledge of the Scriptures To accomplish these objectives the seminary conducts a chapel program and gives attention to its students' ministry/service opportunities Academically, it is the purpose of the seminary to provide its students with the best in theological education so they may be equipped to preach and teach the Word of God intelligently and present it zealously to the world In keeping with this goal every department is geared to emphasize the clear and accurate exposition of the Scriptures The biblical languages are utilized to expose the inner meaning of the inspired text Bible exposition, by synthesis or analysis, presents a connected and related interpretation of the infallible Book Systematic theology moves toward a well-organized and structured arrangement of biblical truth Historical theology engages itself to acquaint the student with the progress of the inerrant Word among the household faith throughout the Christian era Philosophy of religion furnishes the elements whereby the servant of Christ may give a well-developed reason for the faith that is within Missions, Christian ministry and leadership, and Christian education strive to perfect in the student a skillful and winsome presentation of truth, privately and publicly Talbot stands for one faith, one integrated curriculum, one eternal word of God and its effective proclamation to a modern generation with its multiplicity of needs It is the purpose of the seminary to prepare for the gospel ministry those who believe, live and preach the great historic doctrines of faith that have been committed to the church To realize these broad objectives, the seminary offers nine degree programs, each with its own distinctive purpose

Identifier	Return Reference	Explanation
Program Services	Form 990, Part III, Line 4c	Rosemead School of Psychology Rosemead's educational distinctive are its strong professional training orientation and its goal of relating the data and concepts of psychology to those of Christian theology Since both psychology and theology address the human condition , Rosemead's faculty believes there is a great deal to be gained by an interdisciplinary study of the nature of persons Consequently, all students take a series of theology courses and integration seminars designed to study the relationship of psychological and theological conceptions of human functioning This series of courses lengthens Rosemead's doctoral program by approximately one year beyond most four year clinical programs While recognizing that the disciplines of psychology and theology have some very different data and methodologies, their overlapping content, goals, and principles provide a rich resource for interdisciplinary study Issues growing out of these overlapping concerns cover a range of topics relating to research, theory and clinical practice By encouraging this study, Rosemead is attempting to train psychologists with a broad view of human nature that includes a sensitivity to the religious dimension of life Through its interaction with members of the Christian community, Rosemead is also committed to demonstrating to the church the potentially significant contributions an understanding of the data and methods of psychology can make the Church's role of ministering to the whole person Students designing to focus on their professional practice on children, couples or families may take an emphasis in Family-Child Psychology This emphasis requires completion of elective courses in addition to the regular doctoral requirements Students emphasizing in Family-Child Psychology also write their dissertations or doctoral research papers in a family-child area, spend their year-long outpatient practicum in a setting where at least one-half of their work is with children, couples or families, and complete an internship in a setting where at least one-third of their work is with a family-child population They may also elect other family related courses such as Development of Religious Understanding in Children and Adolescents, and Human Sexuality At the heart of an effective training program in professional psychology is the opportunity to develop the personal insights and skills necessary for empathic and effective interaction with a wide range of settings In order to meet this need, Rosemead has developed a sequence of experiences designed to promote personal growth and competence in interpersonal relationships as well as specific clinical skills Beginning in their first year of study, students participate in a variety of activities designed to promote professional awareness and personal growth The first year activities include active training in empathy skills in an on-campus pre-practicum experience The pre-practicum course consists of exercises to assess and facilitate interpersonal skills, and an initial opportunity for the student to work with a volunteer college client in a helping role During the second year, all students participate in interpersonal training therapy As participants, students personally experience some of the growth-producing aspects of interpersonal relationships In addition, students begin their formal practicum and psychotherapy lab courses in the second year Students are placed in such professional facilities as outpatient clinics, hospitals, college counseling centers, public schools and community health organizations on the basis of their individual readiness, needs and interest These practicum experiences are supervised both by Rosemead's faculty and qualified professionals working in the practicum agencies In the psychotherapy lab courses, students receive both instruction and supervised experience, offering clinical services from the theoretical orientation of the course Students elect lab courses from offerings such as Introduction to Child & Adolescent Therapy, Marriage and Family Therapy, Group Therapy, Cognitive Behavioral Therapy with Children, Gestalt Therapy, and Biofeedback During the third year most doctoral students take two or three psychotherapy lab courses, work in an adult outpatient practicum setting, and begin individual training therapy This therapy is designed to give the student first-hand experience in the role of a client and is considered an opportunity for both personal growth and for learning therapeutic principles and techniques A minimum of 50 hours of individual training is required Such issues as timing, choice of therapist and specific goals are determined by students in conjunction with their advisors and the Clinical Training Committee When doctoral students reach their fourth year, most of their time is spent in electives from the therapy, integration, and general psychology courses, advanced practicum assignments, and independent study or research

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

Identifier	Return Reference	Explanation
Other Program Services	Form 990, Part III, Line 4d	School of Professional Studies Biola University's School of Professional Studies provides a variety of undergraduate and graduate academic programs that offer an alternative educational delivery system for Christian adult learners Our undergraduate and graduate programs are designed specifically for working adults, with classes offered on week nights and weekends We offer the following degree programs BOLD Program The BOLD program is an innovative undergraduate degree completion program for Christian adults who have completed up to 50 units of college credit and who desire an accredited Bachelor of Science (BS) degree in Organizational Leadership or Bachelor of Arts (BA) degree in Psychology These degree programs are offered at five locations throughout Southern California and includes, Inglewood, La Mirada, and San Diego County, California The Master of Arts degree in Organizational Leadership is designed to equip Christian men and women to become effective leaders in their organizations, companies, and churches Designed for working adults, the MOL integrates a Biblical worldview and intentional character development into the teaching of leadership skills and business principles Christian Apologetics This specialized graduate program (Master of Arts in Christian Apologetics) is an interdisciplinary degree that educates students to articulate and defend the great truths of the historic Christian faith from the standpoint of philosophy, history, Biblical studies, theology, and cultural studies The Christian Apologetics department also offers special learning program and lectures for the public and churches, as well as a certificate program in the defense of the faith for lay people Science and Religion The Masters of Arts Degree in Science and Religion is designed to provide individuals with the essential background in theology, history, and philosophy necessary to integrate evangelical Christianity with modern science The master's program relates to Christianity and the sciences is designed for Christian students who have basic training in a natural science This program also offers advanced seminars that focus on current theological issues within specific scientific disciplines Cook School of Intercultural Studies The undergraduate department of anthropology and intercultural studies is centered around mandate given by the Lord Jesus Christ to make disciples of every nation based on an understanding of both human beings and culture The department strives to enable students to demonstrate a knowledge and an understanding of the theological, historical, sociological, anthropological and linguistic issues of the cross cultural communication of the gospel through a broad range of professions and vocations It is the desire of the faculty that each student in the program will find in their particular career choice the means to effective cross cultural personal ministry and evangelism The interdisciplinary emphasis is designed to equip majors with an intercultural experience while providing students with practical skills based on their specific career goals

Identifier	Return Reference	Explanation
Process of Reviewing Form 990	Form 990, Part VI, Section B, Line 11a	The organization's Senior Director of Financial Management and Reporting works closely with the outside accounting firm it engages to review the return. The final draft of Form 990 is reviewed by the Chief Financial officer. Biola will post Form 990, excluding Schedule B, prior to filing, on a secure web site and inform the Board of Trustees that it is available for their review.

Identifier	Return Reference	Explanation
Conflict of Interest Policy	Form 990, Part VI, Section B, Line 12c	The Director of Human resources, in conjunction with the Chief Financial Officer, is charged with monitoring proposed or ongoing transactions for conflicts of interest and addressing any potential or actual conflicts Pursuant to the Conflict of Interest Policy, an annual conflict of interest questionnaire, aimed at determining any family and business relationships and transactions or other transactions that may pose a potential conflict, is distributed to all covered persons (i.e. board members, officers and executive leadership or key employees, if any) Covered persons are required to disclose real or potential conflicts at the time when such conflicts arise The completed questionnaires from Board members are reviewed by the President's office All others are reviewed by the Director of Human Resources Any exceptions are reviewed by the Chief Financial Officer Any persons with actual or potential conflicts are informed via written communication Further action is taken as deemed necessary considering the specific nature of the conflict or potential conflict of interest

Identifier	Return Reference	Explanation
Process of Determining Compensation	Form 990, Part VI, Section B, Line 15	The Committee on the President to the Board of Trustees serves as the university's compensation committee, comprised solely of independent directors, none of which have a conflict of interest with respect to the compensation arrangements. The committee develops, consistent with the organization's philosophy and principles, the annual performance goals and the criteria to be used in determining merit increases criteria for the President (CEO) and the vice presidents. The full Board reviews and validates these compensation arrangements. Form 990, Part VI, Section C, Line 19 While federal tax laws do not mandate that the organization's governing documents, conflict of interest policy, and financial statements be made available for public inspection, the organization makes its financial statements and conflicts of interest policy available on the university's website at www.biola.edu/hr/ehandbook . The governing documents are available upon request.

Identifier	Return Reference	Explanation
Financial Statements	Form 990, Part XII, Line 2 and Part IV, Line 12	The organization's June 30, 2013 financial statements are included in the Biola University and wholly subsidiary consolidated financial statements, which are prepared in accordance with GAAP. These audited financial statements are available on Biola's website at www.biola.edu/finance

Identifier	Return Reference	Explanation
Other Change in Net Assets	Form 990, Part XI, Line 9	The Other Change in Net Assets consists of the following Change in Value of Split-Interest Agreements \$(210,138) Loss on Arrington Square \$(249,133)

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
Biola University Inc

Employer identification number
95-0549600

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

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) Dispropportionate 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
(1) Arrington Square Corporation	Leasing Prop	CA	NA	C Corp					
(2) Charitable Remainder Unitrusts (17)	Personal Estate	CA	NA	Trust					
(3) Living Trust (4)	Living Trust	CA	NA	Trust					
(4) Chantable Remainder Annuity Trust (2)	Personal Estate	CA	NA	TRUST					
(5) Medical Trust (1)	Personal Estate	CA	NA	TRUST					

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 Yes

1b Yes

1c No

1d No

1e No

1f No

1g No

1h No

1i No

1j No

1k Yes

1l No

1m No

1n No

1o No

1p No

1q No

1r No

1s No

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

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Arrington Square Corporation	a	211,318	Per Agreement
(2) Arrington Square Corporation	k	295,906	Per Agreement
(3) Arrington Square Corporation	b	4,036,000	Cost Basis

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: 95-0549600
Name: Biola University Inc

Part VII Supplemental Information

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

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

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