Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning 06-01-2007 and ending 05-31-2008

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
WARTBURG COLLEGE

Number and street (or P O box if mail is not delivered to street address) Room/suite
100 WARTBURG BLVD

City or town, state or country, and ZIP + 4
WAVERLY, IA 50677

D Employer identification number
42-0680351

E Telephone number
(319) 352-8200

F Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) ▶

● **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations

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

H(b) If "Yes" enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☑ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Web site: ▶ WWW WARTBURG EDU

J Organization type (check only one) ▶ ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than 25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 84,469,345

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	8,852,098		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d	446,276		
	e	**Total** (add lines 1a through 1d) (cash $ 8,519,872 noncash $ 778,502)			1e	9,298,374
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	54,434,681
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	235,200
	5	Dividends and interest from securities			5	671,825
	6a	Gross rents	6a	195,236		
	b	Less rental expenses	6b			
	c	Net rental income or (loss) subtract line 6b from line 6a			6c	195,236
	7	Other investment income (describe ▶)			7	

		(A) Securities		(B) Other
8a	Gross amount from sales of assets other than inventory	16,653,160	8a	
b	Less cost or other basis and sales expenses	15,868,323	8b	3,889
c	Gain or (loss) (attach schedule)	784,837	8c	-3,889

Revenue	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d	780,948
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ ____ of contributions reported on line 1b)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	2,980,869
	12	**Total revenue** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	68,597,133
Expenses	13	Program services (from line 44, column (B))			13	53,902,916
	14	Management and general (from line 44, column (C))			14	10,798,153
	15	Fundraising (from line 44, column (D))			15	1,471,284
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** Add lines 16 and 44, column (A)			17	66,172,353
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18	2,424,780
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	93,607,566
	20	Other changes in net assets or fund balances (attach explanation)			20	-141,165
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21	95,891,181

Part II **Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (*See the instructions.*)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash $____ noncash $____) If this amount includes foreign grants, check here ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 19,326,830 noncash $____) If this amount includes foreign grants, check here ☐	22b	19,326,830	19,326,830		
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a	1,006,655	276,979	533,202	196,474
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions not icluded above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b and c	26	17,334,244	15,470,147	1,268,747	595,350
27 Pension plan contributions not included on lines 25a, b and c	27	1,031,655	912,010	75,446	44,199
28 Employee benefits not included on lines 25a - 27	28	3,239,731	2,860,298	236,924	142,509
29 Payroll taxes	29	1,202,474	1,059,577	87,938	54,959
30 Professional fundraising fees	30				
31 Accounting fees	31	37,206		37,206	
32 Legal fees	32	2,958		2,958	
33 Supplies	33	3,682,253	3,388,760	269,286	24,207
34 Telephone	34	346,615	309,052	25,348	12,215
35 Postage and shipping	35	250,699	199,530	18,334	32,835
36 Occupancy	36	2,106,002	1,951,343	154,014	645
37 Equipment rental and maintenance	37	1,016,548	939,936	74,341	2,271
38 Printing and publications	38	607,417	519,983	44,421	43,013
39 Travel	39	1,510,344	1,222,750	110,453	177,141
40 Conferences, conventions, and meetings	40	15,026	13,927	1,099	
41 Interest	41	3,669,272		3,669,272	
42 Depreciation, depletion, etc (attach schedule)	42	3,748,698		3,748,698	
43 Other expenses not covered above (itemize)					
a See Additional Data Table	43a				
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13—15)	44	66,172,353	53,902,916	10,798,153	1,471,284

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ☐ **Yes** ☐ **No**

If "Yes," enter **(i)** the aggregate amount of these joint costs $______, **(ii)** the amount allocated to Program services $______, **(iii)** the amount allocated to Management and general $, and **(iv)** the amount allocated to Fundraising $

Part III Statement of Program Service Accomplishments *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶ UNDERGRADUATE EDUCATION All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a INSTRUCTION FULL-TIME EQUIVALENT STUDENTS ENROLLED FIRST SEMESTER 1,810 SECOND SEMESTER 1,728 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	13,591,047
b ACADEMIC SUPPORT AND STUDENT SERVICES FULL-TIME EQUIVALENT STUDENTS ENROLLED FIRST SEMESTER 1,810 SECOND SEMESTER 1,728 (Grants and allocations $ 19,326,830) If this amount includes foreign grants, check here ▶ ☐	29,376,455
c AUXILIARY ENTERPRISES STUDENTS RESIDING IN COLLEGE HOUSING FIRST SEMESTER 1,451 SECOND SEMESTER 1,370 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	9,243,589
d INSTITUTIONAL SUPPORT, INCLUDING OPERATION AND MAINTENANCE OF PLANT AND DEPRECIATION (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	1,691,825
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . . ▶	53,902,916

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets					
45 Cash—non-interest-bearing			330,980	45	630,531
46 Savings and temporary cash investments			7,394,473	46	5,712,662
47a Accounts receivable	47a	1,169,595			
b Less allowance for doubtful accounts	47b	432,000	545,176	47c	737,595
48a Pledges receivable	48a	5,050,000			
b Less allowance for doubtful accounts	48b		3,600,000	48c	5,050,000
49 Grants receivable				49	
50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				50b	
51a Other notes and loans receivable (attach schedule)	51a	3,592,920			
b Less allowance for doubtful accounts	51b	188,000	3,201,000	51c	3,404,920
52 Inventories for sale or use			260,561	52	234,779
53 Prepaid expenses and deferred charges			468,667	53	523,087
54a Investments—publicly-traded securities ▶ ☐ Cost ☑ FMV			8,767,123	54a	10,451,927
b Investments—other securities (attach schedule) ▶ ☐ Cost ☑ FMV			48,906,727	54b	48,085,213
55a Investments—land, buildings, and equipment basis	55a	179,200			
b Less accumulated depreciation (attach schedule)	55b		179,200	55c	179,200
56 Investments—other (attach schedule)			1,962,721	56	2,097,506
57a Land, buildings, and equipment basis	57a	139,482,907			
b Less accumulated depreciation (attach schedule)	57b	30,084,355	75,958,514	57c	109,398,552
58 Other assets, including program-related investments (describe ▶ ____)			43,499,509	58	10,108,771
59 **Total assets** (must equal line 74) Add lines 45 through 58			195,074,651	59	196,614,743
Liabilities					
60 Accounts payable and accrued expenses			7,163,580	60	6,546,728
61 Grants payable			2,975,226	61	2,902,267
62 Deferred revenue			52,642	62	55,630
63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
64a Tax-exempt bond liabilities (attach schedule)				64a	
b Mortgages and other notes payable (attach schedule)			85,237,818	64b	85,234,096
65 Other liabilities (describe ▶ ____)			6,037,819	65	5,984,841
66 **Total liabilities** Add lines 60 through 65			101,467,085	66	100,723,562
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			59,311,106	67	58,939,911
68 Temporarily restricted			8,504,650	68	9,000,683
69 Permanently restricted			25,791,810	69	27,950,587
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			93,607,566	73	95,891,181
74 **Total liabilities and net assets / fund balances** Add lines 66 and 73			195,074,651	74	196,614,743

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	49,065,356
b	Amounts included on line **a** but not on Part I, line 12				
1	Net unrealized gains on investments	b1	-400,492		
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4	191,656		
	Add lines **b1** through **b4**			b	-208,836
c	Subtract line **b** from line **a**			c	49,274,192
d	Amounts included on Part I, line 12, but not on line **a**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2	19,322,941		
	Add lines **d1** and **d2**			d	-208,836
e	**Total revenue** (Part I, line 12) Add lines **c** and **d** ▶			e	68,597,133

Part IV-B **Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

a	Total expenses and losses per audited financial statements			a	47,322,780
b	Amounts included on line **a** but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4	473,368		
	Add lines **b1** through **b4**			b	473,368
c	Subtract line **b** from line **a**			c	46,849,412
d	Amounts included on Part I, line 17, but not on line **a:**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2	19,322,941		
	Add lines **d1** and **d2**			d	19,322,941
e	**Total expenses** (Part I, line 17) Add lines **c** and **d** ▶			e	66,172,353

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions.)*

(A) Name and address	**(B)** Title and average hours per week devoted to position	**(C)** Compensation **(If not paid, enter -0-.)**	**(D)** Contributions to employee benefit plans & deferred compensation plans	**(E)** Expense account and other allowances
See Additional Data Table				

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 29			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	**75b**	Yes	
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	**75c**		No
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	**75d**	Yes	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	**(B)** Loans and Advances	**(C)** Compensation (If not paid enter -0-)	**(D)** Contributions to employee benefit plans and deferred compensation plans	**(E)** Expense account and other allowances

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	**76**		No
77	Were any changes made in the organizing or governing documents but not reported to the IRS?	**77**		No
	If "Yes," attach a conformed copy of the changes			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	**78a**	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**78b**	Yes	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	**79**		No
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	**80a**		No
b	If "Yes," enter the name of the organization ▶ ____ and check whether it is ☐ exempt **or** ☐ nonexempt			
81a	Enter direct or indirect political expenditures (See line 81 instructions) **81a**			
b	Did the organization file **Form 1120-POL** for this year?	**81b**		No

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		No
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) **82b**			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	Yes	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		
	If "Yes," was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year			
c	Dues assessments, and similar amounts from members **85c**			
d	Section 162(e) lobbying and political expenditures **85d**			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e**			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f**			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86	*501(c)(7) orgs.* Enter **a** Initiation fees and capital contributions included on line 12 **86a**			
b	Gross receipts, included on line 12, for public use of club facilities **86b**			
87	*501(c)(12) orgs.* Enter **a** Gross income from members or shareholders **87a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) **87b**			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		No
b	At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI	88b		No
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0 , section 4912 ▶ 0 , section 4955 ▶ 0			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶			
e	*All organizations.* At any time during the tax year was the organization a party to a prohibited tax shelter transaction?	89e		No
f	*All organizations.* Did the organization acquire direct or indirect interest in any applicable insurance contract?	89f		No
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		No

90a List the states with which a copy of this return is filed ▶ IA

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions) **90b** 1,377

91a The books are in care of ▶ RICHARD SEGGERMAN Telephone no ▶ (319) 352-8200

Located at ▶ 100 WARTBURG BLVD WAVERLY, IA ZIP + 4 ▶ 50677

			Yes	No
b	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)?	91b		No
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts			

Part VI Other Information *(continued)*		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		No
If "Yes," enter the name of the foreign country ▶			
92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**—Check here . . . . ▶ ☐			
and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶	92		

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a TUITION & FEES					42,073,956
b & AUX ENTERPRISES	541900	5,854			12,354,871
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments . . .					
95 Interest on savings and temporary cash investments			14	235,200	
96 Dividends and interest from securities . . .			14	671,825	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property			16	195,236	
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	784,837	-3,889
101 Net income or (loss) from special events . .					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a FINANCE CHARGE INCOME					101,142
b PRINT SHOP INCOME	561439	47,130			
c RELATED MISCELLANEOUS INCOME	541900	7,628			2,109,163
d INTEREST FROM OTHER SOURCES					715,806
e					
104 Subtotal (add columns (B), (D), and (E)) . .		60,612		1,887,098	57,351,049

105 **Total** (add line 104, columns (B), (D), and (E)) . . . . ▶ 59,298,759

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	See Additional Data Table

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ **Yes** ☑ **No**

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . ☐ **Yes** ☑ **No**

NOTE: *If "Yes" to* ***(b)****, file Form 8870* ***and*** *Form 4720 (see instructions).*

Part XI Information Regarding Transfers To and From Controlled Entities *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?		

Please Sign Here

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

****** 2009-04-15
Signature of officer Date

GARY GRACE OFFICER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: Dawn L Konicek	Date 2009-04-15	Check if self-empolyed ☐	Preparer's SSN or PTIN (See Gen Inst W)
Firm's name (or yours if self-employed), address, and ZIP + 4: VIRCHOW KRAUSE & CO LLP, PO BOX 7398, MADISON, WI 537077398			EIN
			Phone no (608) 249-6622

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization
WARTBURG COLLEGE

Employer identification number
42-0680351

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
FREDRIC WALDSTEIN 1310 CEDAR RIVER DR WAVERLY, IA 50677	PROFESSOR 40 00	92,616	8,941	140
SAUL SHAPIRO 100 WARTBURG BLVD WAVERLY, IA 50677	DIRECTOR 40 00	96,104	15,296	200
GARY L WIPPERMAN 100 WARTBURG BLVD WAVERLY, IA 50677	DIR OF IT CIO 40 00	90,000	13,367	200
JEFFREY STEIN 214 WOOK SMOKE RD DENVER, IA 50622	PROFESSOR 40 00	93,337	14,337	0
AL BUENNING 2850 INTERLOCKEN DRIVE EVERGREEN, CO 80439	SR DEVLPMT OFFICER 40 00	90,375	14,326	50
Total number of other employees paid over $50,000 ▶	114			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
ME V 6711 CHANCELLOR DRIVE CEDAR FALLS, IA 50613	MARKETING CONSULTANTS	287,686
HASTINGS CHIVETTA ARCHITECTS INC 700 CORPORATE PARK DRIVE ST LOUIS, MO 63105	ARCHITECTS	215,617
RUFFALO CODY 221 THIRD AVENUE SE SUITE 10 CEDAR RAPIDS, IA 524063018	ENROLLMENT MGMT CONSULTANTS	125,050
HAMMOND ASSOCIATES 101 SOUTH HANLEY ROAD ST LOUIS, MO 63105	INVESTMENT CONSULTANTS	100,000
Virchow Krause co PO BOX 7398 MADISON, WI 53707	Accountants	91,966
Total number of others receiving over $50,000 for professional services ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Cardinal Construction Inc 531 COMMERCIAL ST pO BOX 897 WATERLOO, IA 50704	Construction Contractor	10,959,319
RAMKER CONSTRUCTION SUPPLY INC 220 8TH AVE SW PO BOX 268 WAVERLY, IA 50677	Construction Contractor	256,004
TI BROADCAST SOLUTIONS GROUP 2975 NORTHWOODS PARKWAY NORCROSS, GA 30071	BROADCAST FACILITIES CONTRACTOR	248,147
Hawkeye StagesMARSHALL COACHES In 703 DUDLEY ST DECORAH, IA 52101	Bus Charter	176,387
FBG SERVICE CORPORATION 407 S 27TH AVE OMAHA, NE 68131	FACILITY CLEANING	69,362
Total number of other contractors receiving over $50,000 for other services ▶	2	

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶$ ____________ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		No
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing property?	2a		No
b	Lending of money or other extension of credit?	2b		No
c	Furnishing of goods, services, or facilities?	2c	Yes	
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	Yes	
e	Transfer of any part of its income or assets?	2e		No
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a	Yes	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		No
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3c		No
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		No
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a	Yes	
b	Did the organization make any taxable distributions under section 4966?	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		

d Enter the total number of donor advised funds owned at the end of the tax year ▶ ____________

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ ____________

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ 0

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☑ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives **(1) more than 331/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 331/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III - Functionally Integrated ☐ Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support?
Total ▶					

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) ***Use cash method of accounting.***

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

	Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15	Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16	Membership fees received					
17	Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					
18	Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19	Net income from unrelated business activities not included in line 18					
20	Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21	The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22	Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23	Total of lines 15 through 22					
24	Line 23 minus line 17					
25	Enter 1% of line 23					

26 **Organizations described on lines 10 or 11:** **a** Enter 2% of amount in column (e), line 24 ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b** 0

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ **26c**

d Add Amounts from column (e) for lines 18 ______ 19 ______ 22 ______ 26b ______ ▶ **26d**

e Public support (line 26c minus line 26d total) ▶ **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f**

27 **Organizations described on line 12:** **a** For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year

(2006) ______ (2005) ______ (2004) ______ (2003) ______

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year

(2006) ______ (2005) ______ (2004) ______ (2003) ______

c Add Amounts from column (e) for lines 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ **27c**

d Add Line 27a total ______ and line 27b total ______ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ **27f**

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27g**

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27h**

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	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?	29	Yes	
30	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?	30	Yes	
31	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?	31	Yes	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) THE COLLEGE FOLLOWS A NONDISCRIMINATORY POLICY REGARDING ALL PROGRAMS ENROLLMENT OF STUDENTS IS WITHOUT DISCRIMINATION AS TO RACE, RELIGION, SEX, COLOR OR NATIONAL ORIGIN AND IS PUBLISHED IN THE COLLEGE'S CATALOG, SCHEDULE OF CLASSES, RECRUITING INFORMATION AND THE COLLEGE'S WEB SITE RECRUITMENT PROCEDURES ARE DESIGNED AND CARRIED OUT TO REACH ALL RACIAL SEGMENTS IN THE GEOGRAPHIC AREA SERVED BY THE COLLEGE			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?	32b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		No
b	Admissions policies?	33b		No
c	Employment of faculty or administrative staff?	33c		No
d	Scholarships or other financial assistance?	33d		No
e	Educational policies?	33e		No
f	Use of facilities?	33f		No
g	Athletic programs?	33g		No
h	Other extracurricular activities?	33h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	34b		No
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	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," attach an explanation	35	Yes	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ **a** ☐ if the organization belongs to an affiliated group Check ▶ **b** ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		**(a)** Affiliated group totals	**(b)** To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	**36**		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	**37**		
38 Total lobbying expenditures (add lines 36 and 37)	**38**		
39 Other exempt purpose expenditures	**39**		
40 Total exempt purpose expenditures (add lines 38 and 39)	**40**		
41 Lobbying nontaxable amount Enter the amount from the following table—	**41**		
42 Grassroots nontaxable amount (enter 25% of line 41)	**42**		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	**43**		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	**44**		

If the amount on line 40 is—	**The lobbying nontaxable amount is—**
Not over $500,000	20% of the amount on line 40
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2007	**(b)** 2006	**(c)** 2005	**(d)** 2004	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities**
(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	**Yes**	**No**	**Amount**
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines **c** through **h.**)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	**51a(i)**		No
(ii) Other assets	**a(ii)**		No
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	**b(i)**		No
(ii) Purchases of assets from a noncharitable exempt organization	**b(ii)**		No
(iii) Rental of facilities, equipment, or other assets	**b(iii)**		No
(iv) Reimbursement arrangements	**b(iv)**		No
(v) Loans or loan guarantees	**b(v)**		No
(vi) Performance of services or membership or fundraising solicitations	**b(vi)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ **Yes** ☑ **No**

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Additional Data

Software ID:
Software Version:
EIN: 42-0680351
Name: WARTBURG COLLEGE

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a COLLECTION COSTS	**43a**	4,499	4,170	329	
b SPEAKERS	**43b**	90,428	83,815	6,613	
c PROFESSIONAL DEVELOPMENT	**43c**	283,811	256,606	20,755	6,450
d ATHLETICS	**43d**	45,001	41,710	3,291	
e CONSULTING	**43e**	384,086	253,656	28,088	102,342
f SERVICE AGREEMENTS & CONTRACTS	**43f**	1,002,317	929,017	73,300	
g INSURANCE	**43g**	480,232	445,112	35,120	
h DUES AND MEMBERSHIPS	**43h**	348,525	299,954	25,488	23,083
i MISCELLANEOUS	**43i**	605,023	547,186	44,246	13,591
j CAMPUS GUESTS	**43j**	326,740	302,845	23,895	
k EQUIPMENT	**43k**	252,291	234,919	17,372	
l INTERLIBRARY RENTALS	**43l**	10,973	10,171	802	
m BAD DEBTS	**43m**	80,894	74,978	5,916	
n OTHER INSTITUTIONAL SUPPORT	**43n**	126,470	117,221	9,249	
o OTHER INSTRUCTION	**43o**	1,231,226	1,141,185	90,041	
p OTHER STUDENT SERVICES	**43p**	760,618	704,993	55,625	
q ASSET RETIREMENT OBLIGATION	**43q**	4,592	4,256	336	

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JOHN R OHLE WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	PRESIDENT 40 00	259,627	55,636	3,372
FEROL J MENZEL WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	VICE-PRESIDENT 40 00	129,000	13,797	200
ALEXANDER F SMITH WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	VICE-PRESIDENT 40 00	25,958	2,195	0
Edith Waldstein WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	VICE-PRESIDENT 40 00	116,000	18,913	140
MARK BALDWIN 7100 CHANCELLOR DR CEDAR FALLS, IA 50613	REGENT 0 00	0	0	0
Ruth bahe-jachna 77 WEST WACKER DRIVE SUITE 2500 CHICAGO, IL 60601	CHAIR ENROLLMENT MGMT COMM 0 00	0	0	0
DAROLD BEEKMANN 3663 PARK CENTER BLVD APT 401 ST LOUIS PARK, MN 55416	REGENT 0 00	0	0	0
DOROTHY BOWEN 86 RIVO ALTO CANAL LONG BEACH, CA 90803	REGENT 0 00	0	0	0
HANS-PETER BRODHUN AN DER HORSEL 2 EISENACHHORSEL 99817 GM	REGENT 0 00	0	0	0
MARILYN FLACHMAN 9820 WOLFF COURT WESTMINSTER, CO 80031	REGENT 0 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
ED ENGLEBRECHT 1885 HARBOR HILL DRIVE PELLA,IA 50219	REGENT 0 00	0	0	0
FRED HAGEMANN PO BOX 58 WAVERLY,IA 50677	CHAIRMAN OF THE BOARD 0 00	0	0	0
JOANN KILGUS 14932 NORRISH RD MORRISON,IL 61270	CHAIR STUDENT LIFE COMM 0 00	0	0	0
DR ARTHUR KING 110 SADDLEGATE COURT WINSTONSALEM,NC 27106	REGENT 0 00	0	0	0
RAY MCCASKEY 2450 N LAKEVIEW AVE CHICAGO,IL 60614	CHAIR BUSINESS AND FINANCE COMM 0 00	0	0	0
DR RALPH OTTO 430 SHERIDAN ROAD WILMETTE,IL 60091	REGENT 0 00	0	0	0
Ross christensen 847 W FOURTH STREET waTERLOO,IA 50702	REGENT 0 00	0	0	0
OSCAR SCOFIELD 2724 WOODLORE TRAIL WINSTONSALEM,NC 27103	REGENT 0 00	0	0	0
BISHOP STEVEN ULLESTAD 201 20TH STREET SW BOX 804 WAVERLY,IA 50677	REGENT 0 00	0	0	0
DR GIL WESSEL 7000 42ND STREET NE CEDAR RAPIDS,IA 52411	CHAIR COMMITTEE ON BOARD AFFAIRS 0 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
GARY HOOVER 11424 EAST DREYFUS AVE SCOTTSDALE,AZ 85259	REGENT 0 00	0	0	0
LOIS O'ROURKE 402 GAMMON PLACE STE 350 MADISON,WI 53719	REGENT 0 00	0	0	0
JON VOLKERT 1565 CROWFOOT CIRCLE HOFFMAN ESTATES,IL 60194	CHAIR INSTITUTIONAL ADVENACEMENT C 0 00	0	0	0
Mıchael McCoy 11693 TIPPERARY LANE ELISON BAY,WI 54210	REGENT 0 00	0	0	0
DR ARNE SELBYG 8765 W HIGGINS ROAD CHICAGO,IL 60631	REGENT 0 00	0	0	0
gunter schuchardt WARTBURG CASTLE EISENACH 99817 GM	ReGENT 0 00	0	0	0
GARY GRACE WARTBURG COLLEGE 100 WARTBURG BLVD wavERLY,IA 50677	Vıce-PRESIDENT 40 00	114,500	18,797	2,000
BISHOP PAUL STUMME-DIERS 1212 S LAYTON BLVD MILWAUKEE,WI 53215	REGENT 0 00	0	0	0
ROBERt severson BOX 329 FERRYVILLE,WI 54628	ReGENT 0 00	0	0	0
RACHEL RIENSCHE 4904 ASPASIA LANE EDINA,MN 55435	CHAIR ACADEMIC AFFIRS COMM 0 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SCOTT C LEISINGER WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	VICE-PRESIDENT 40 00	113,000	15,419	4,328
LIZ MATHIS 1725 MACKENZIE DR NE CEDAR RAPIDS, IA 52411	ReGENT 0 00	0	0	0
JACK SALZWEDEL 6000 AMERICAN PARKWAY MADISON, WI 53783	REGENT 0 00	0	0	0
RACHELLE JOHNSON 1151 EWART ROAD PO BOX 321 MONTEZUMA, IA 50171	REGENT 0 00	0	0	0
DEBORAH L LOERS WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	VICE-PRESIDENT 40 00	96,448	16,362	963

Form 990, Part VIII - Relationship of Activities to the Accomplishment of Exempt Purposes:

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93-A	THIS ACTIVITY CONTRIBUTES IMPORTANTLY TO THE INSTRUCTIONAL PROGRAM ENABLING STUDENTS TO MEET THEIR EDUCATIONAL GOALS
93-B	THESE ACTIVITIES CONTRIBUTE IMPORTANTLY TO THE OVERALL EDUCATION AND PHYSICAL MAINTENANCE OF STUDENTS, INCLUDING TEXTBOOKS, EDUCATIONAL MATERIALS AND SUPPLIES, RENTALS OF EDUCATION-RELATED EQUIPMENT AND ATHLETIC PROGRAMS
100	THIS ACTIVITY ENABLES THE COLLEGE TO PROVIDE STUDENTS WITH UP-TO-DATE EQUIPMENT THROUGH THE DISPOSAL OF OLD AND OBSOLETE EQUIPMENT
103	THESE CHARGES ARE GENERATED FROM THE MECHANISM NECESSARY TO MAINTAIN TUITION ACCOUNTS RECEIVABLES
103	THIS ACTIVITY CONTRIBUTES IMPORTANTLY TO THE SPONSORING OF STUDENT DEVELOPMENT ORGANIZATIONS AND OTHER CIVIC ORGANIZATIONS

TY 2007 Cash Grants Paid Schedule

Name: WARTBURG COLLEGE
EIN: 42-0680351

Class of Activity	Recipient's name	Address	Amount	Relationship
EDUCATIONAL	VARIOUS		19,326,830	

TY 2007 Depreciation and Depletion Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Asset	Amount
BUILDINGS	2,121,706
IMPROVEMENTS OTHER THAN BUILDINGS	131,384
EQUIPMENT	1,322,921
LIBRARY BOOKS	172,687

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2007 Gain/Loss from Sale of Other Assets Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LIBRARY MATERIALS	2007-11	PURCHASED	2007-11			3,889		0	-3,889	

TY 2007 Gain/Loss from Sale of Public Securities Schedule

Name:	WARTBURG COLLEGE
EIN:	42-0680351
Gross Sales Price:	16,653,160
Basis:	15,868,323
Sales Expenses:	0
Total (net):	784,837

TY 2007 Investments - Land Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
REAL ESTATE	179,200		179,200

TY 2007 Investments - Other Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Book Value	Cost/FMV
CSV - LIFE INSURANCE	1,694,460	F
OTHER	403,046	F

TY 2007 Investments - Securities Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Book Value	Cost/FMV
MUTUAL FUNDS	48,085,213	F

TY 2007 Land etc. Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
LAND	3,418,280		3,418,280
BUILDING	114,629,104	19,107,798	95,521,306
IMPROVEMENTS OTHER THAN BUILDING	5,074,882	1,404,473	3,670,409
EQUIPMENT	13,047,272	7,756,007	5,291,265
LIBRARY BOOKS	3,262,669	1,816,077	1,446,592
ART OBJECTS	50,700		50,700

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TY 2007 Other Assets Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Beginning of Year Amount	End of Year Amount
MISCELLANEOUS RECEIVABLES	796,374	594,859
CONSTRUCTION IN PROCESS	22,414,774	135,828
FUNDS HELD IN TRUST FOR OTHERS	20,124,126	9,221,245
UNAMORTIZED DEBT ISSUANCE COSTS	164,235	156,839

TY 2007 Other Changes in Net Assets Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	-203,647
ACTUARIAL ADJUSTMENT	-473,368
EXCESS DEPRECIATION EXPENSE IN PRIOR YEARS	541,039
CHANGE IN CASH SURRENDER VALUE OF PERMANENTLY RESTRICTED INSURANCE FUND	42,422
UNREALIZED GAINS ON IN-HOUSE LOANS	-17,562
ACTUARIAL CHANGE FOR FUNDS HELD IN TRUST BY OTHERS	-10,507
CHANGE IN CASH SURRENDER VALUE OF UNRESTRICTED INSURANCE FUND	159,741
UNREALIZED LOSSES ON GIFT ANNUTIY INVESTMENTS	-179,283

TY 2007 Other Expenses Included Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Amount
Actuarial Adjustment	473,368

TY 2007 Other Expenses Not Included Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Amount
SCHOLARSHIPS AND GRANTS	19,326,830
LOSS ON DISPOSAL OF PLANT ASSETS	-3,889

TY 2007 Other Liabilities Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Beginning of Year Amount	End of Year Amount
DEPOSITS	768,365	819,989
ANNUITIES PAYABLE	4,700,142	4,507,615
DEPOSITS HELD IN CUSTODY	164,312	232,237
ASSET RETIREMENT OBLIGATION	405,000	425,000

TY 2007 Other Revenues Included Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Amount
ACTUARIAL CHANGE FOR FUND HELD IN TRUST BY OTHERS	-10,507
CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	202,163

TY 2007 Other Revenues Not Included Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Description	Amount
SCHOLARSHIPS AND GRANTS	19,326,830
LOSS ON DISPOSAL OF PLANT ASSETS	-3,889

TY 2007 Relationship Schedule

Name: WARTBURG COLLEGE

EIN: 42-0680351

Person Name / Business Name	Title or Role	Person Name 2 / Business Name 2	Title or Role 2	Relationship
FRED HAGEMANN	CHAIR OF THE BOARD OF REGENTS	JOHN OHLE	PRESIDENT	FRED HAGEMANN, CHAIRMAN OF THE BOARD OF REGENTS OF WARTBURG COLLEGE, IS THE OWNER OF STATE BANK & TRUST COMPANY (FORMERLY STATE BANK OF WAVERLY) WHERE THE POOLED ENDOWMENT INVESTMENTS AND SOMEOTHER COLLEGE INVESTMENTS ARE HELD JOHN OHLE, PRESIDENT OF WARTBURG COLLEGE, IS ON THE BOARD OFSTATE BANK & TRUST COMPANY THE FEES CHARGED BY STATE BANK & TRUST COMPANY RELATED TO THESEINVESTMENTS ARE NORMAL AND REASONABLE FEES FOR THE SERVICES PROVIDED

TY 2007 Scholarship Award Statement

Name: WARTBURG COLLEGE

EIN: 42-0680351

Statement: STUDENTS RECEIVING SCHOLARSHIPS, FELLOWSHIPS AND GRANTS ARE JUDGED WORTHY BY THE INSTITUTION'S ASSESSMENT ON THE BASIS OF ACADEMIC ACHIEVEMENT, FINANCIAL NEED AND OTHER SIMILAR STANDARDS.

TY 2007 Self Dealing Statement

Name: WARTBURG COLLEGE

EIN: 42-0680351

Line Number	Explanation
2c	THE COLLEGE FURNISHES THE PRESIDENT A RESIDENCE WHICH IS USED FOR COLLEGE FUNCTIONS. AN AUTOMOBILE IS ALSO FURNISHED TO THE PRESIDENT. SEVERAL OTHER EMPLOYEES GET FURNISHED AN AUTOMOBILE AS WELL. THEY ARE ERIC R. WILLIS, DIRECTOR OF ATHLETICS; RICHARD PETH, HEAD MEN'S BASKETBALL COACH; JAMES MILLER, HEAD WRESTLING COACH; AND SCOTT LEISINGER, VP OF INSTITUTIONAL ADVANCEMENT.
2d	SEE FORM 990, PART V FOR PAYMENT OF COMPENSATION TO OFFICERS AND TRUSTEES.THE COLLEGE REIMBURSES TRUSTEES FOR ACTUAL TRAVEL EXPENSES INCURRED TO ATTEND BOARD MEETINGS IF THE TRUSTEE REQUIRES REIMBURSEMENT. THE COLLEGE REIMBURSES OFFICERS FOR ACTUAL EXPENSES INCURRED IN CONDUCTING COLLEGE BUSINESS.