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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 private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public By law, the IRS generally cannot redact the information on the form

▶ Information about Form 990 and its instructions is at www.IRS.gov/form990

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 07-01-2013 , 2013, and ending 06-30-2014

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

C Name of organization
PENN STATE ALUMNI ASSOCIATION

Doing Business As

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

City or town, state or province, country, and ZIP or foreign postal code
UNIVERSITY PARK, PA 168021439

D Employer identification number
25-1554003

E Telephone number
(814)863-2809

G Gross receipts $ 22,210,899

F Name and address of principal officer
ROGER L WILLIAMS
HINTZ ALUMNI CENTER
UNIVERSITY PARK,PA 168021439

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

H(b) Are all subordinates 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 ALUMNI PSU EDU

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1924

M State of legal domicile PA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
TO CONNECT ALUMNI TO THE UNIVERSITY AND TO EACH OTHER, TO PROVIDE VALUED SERVICES TO MEMBERS, AND TO SUPPORT THE UNIVERSITY'S MISSION OF TEACHING, RESEARCH, AND SERVICE

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	84
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	84
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	**5**	0
6	Total number of volunteers (estimate if necessary)	**6**	4,000
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	564,399
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	-135,039

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	842,266	3,861,799
9	Program service revenue (Part VIII, line 2g)	3,137,010	3,465,519
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,790,217	4,214,410
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,438,982	3,750,634
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	9,208,475	15,292,362
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	933,803	999,700
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)	0	0
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	6,972,201	10,298,027
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	7,906,004	11,297,727
19	Revenue less expenses Subtract line 18 from line 12	1,302,471	3,994,635

		Beginning of Current Year	End of Year
Net Assets or Fund Balances			
20	Total assets (Part X, line 16)	40,371,761	63,422,641
21	Total liabilities (Part X, line 26)	0	9,979,636
22	Net assets or fund balances Subtract line 21 from line 20	40,371,761	53,443,005

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including my knowledge and belief, it is true, correct, and complete Declaration of prepar preparer has any knowledge

Sign Here

******
Signature of officer

PATRICK SCHOLL DIRECTOR, BUSINESS AND FINANCE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name JODI L PRINGLE | Preparer's signature

Firm's name ▶ SELIGMAN FRIEDMAN & CO PC

Firm's address ▶ 1423 N ATHERTON ST
STATE COLLEGE, PA 16803

May the IRS discuss this return with the preparer shown above? (see instructio

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . . ☑

1 Briefly describe the organization's mission

TO CONNECT ALUMNI TO THE UNIVERSITY AND TO EACH OTHER, TO PROVIDE VALUED SERVICES TO MEMBERS, AND TO SUPPORT THE UNIVERSITY'S MISSION OF TEACHING, RESEARCH, AND SERVICE

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 $ 1,348,209 including grants of $ 543,081) (Revenue $)

PROVIDE SUPPORT FOR ACADEMIC AND OTHER PROGRAMS OF THE PENNSYLVANIA STATE UNIVERSITY

4b (Code) (Expenses $ 4,592,962 including grants of $) (Revenue $ 2,539,548)

PRINT AND ELECTRONIC PUBLICATIONS AND OTHER SPECIAL EVENTS TO KEEP ALUMNI INFORMED AND INVOLVED WITH THE UNIVERSITY

4c (Code) (Expenses $ 1,171,709 including grants of $ 456,619) (Revenue $ 925,971)

OPERATION OF A NATIONWIDE NETWORK OF ALUMNI CHAPTERS, CONSTITUENT SOCIETIES AND OTHER GROUPS

(Code) (Expenses $ 1,627,803 including grants of $) (Revenue $ 121,332)

RECRUITMENT OF ACADEMICALLY QUALIFIED STUDENTS, STUDENT MENTORING PROGRAMS, AND OTHER PROGRAMS DESIGNED TO INVOLVE STUDENTS WITH THE UNIVERSITY UPON GRADUATION

4d Other program services (Describe in Schedule O)

(Expenses $ 1,627,803 including grants of $) (Revenue $ 121,332)

4e **Total program service expenses** ▶ 8,740,683

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		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? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	**21**	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	**22**		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	**24a**		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	**24c**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If so, complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	**28c**		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	**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)? *If "Yes," complete Schedule R, Part V, line 2*	**35b**		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	**36**		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? *If "Yes," complete Schedule R, Part VI*	**37**		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 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 or note to any line in this Part V . . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . .	1a	0		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year? . . .	3a		Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O* . . .	3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . .	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			No
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			No
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .	14b			

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	84		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b	Enter the number of voting members included in line 1a, above, who are independent	1b	84		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .	3			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	5			No
6	Did the organization have members or stockholders?	6		Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			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	Yes	
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	Yes	
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		No
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		No
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 ▶

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

▶PATRICK J SCHOLL HINTZ FAMILY ALUMNI CENTER
UNIVERSITY PARK, PA 16802 (814) 863-2809

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

Check if Schedule O contains a response or note to any line in this Part VII . . . . . ☐

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b **Sub-Total** . . . . . ▶										
c **Total from continuation sheets to Part VII, Section A** . . . . ▶										
d **Total (add lines 1b and 1c)** . . . . . ▶								341,606	0	77,772

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 ▶ 2

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

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

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 ▶ 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . . ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e	3,861,799			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f . . . . . ▶		3,861,799			
Program Service Revenue			Business Code				
	2a	MEMBERSHIP DUES AND ASSESSMENTS	541900	2,539,548	2,539,548		
	b	REGISTRATION EVENT FEES	541900	925,971	925,971		
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . . ▶		3,465,519			
	3	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		1,447,874			1,447,874
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties . . . . . ▶		3,064,903			3,064,903
			(i) Real	(ii) Personal			
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss) . . . . . ▶					
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	9,547,194				
	b	Less cost or other basis and sales expenses	6,780,658				
	c	Gain or (loss)	2,766,536				
	d	Net gain or (loss) . . . . . ▶			2,766,536		2,766,536
Other Revenue	8a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 . . a					
	b	Less direct expenses . . . b					
	c	Net income or (loss) from fundraising events . . ▶					
	9a	Gross income from gaming activities See Part IV, line 19 . . . a					
	b	Less direct expenses . . . b					
	c	Net income or (loss) from gaming activities . . ▶					
	10a	Gross sales of inventory, less returns and allowances . a	170,148				
	b	Less cost of goods sold . . b	137,879				
	c	Net income or (loss) from sales of inventory . . ▶		32,269		32,269	
		Miscellaneous Revenue	Business Code				
	11a	ADVERTISING	541800	278,075		278,075	
	b	INTERNATIONAL TOURS AND OTHER UBI	541900	254,055		254,055	
	c						
	d	All other revenue		121,332	121,332		
	e	**Total.** Add lines 11a–11d . . . . . ▶		653,462			
	12	**Total revenue.** See Instructions . . . . . ▶		15,292,362	3,586,851	564,399	7,279,313

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 or note to any line 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	999,700	999,700		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	88,617		88,617	
c Accounting	6,280		6,280	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	52,136		52,136	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	5,646,183	4,047,708	1,598,475	
12 Advertising and promotion	1,165,844	1,101,687	64,157	
13 Office expenses	1,128,677	920,067	208,610	
14 Information technology	288,199	16,956	271,243	
15 Royalties . .				
16 Occupancy	71,819	25,246	46,573	
17 Travel	727,078	616,192	110,886	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,104,733	1,013,127	91,606	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	18,461		18,461	
23 Insurance				
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				
b				
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	11,297,727	8,740,683	2,557,044	0
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 or note to any line in this Part X . . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing			1	
	2	Savings and temporary cash investments		2,958,758	2	1,771,128
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	998,450
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	108,166
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 157,353			
	b	Less accumulated depreciation	10b 22,758	0	10c	134,595
	11	Investments—publicly traded securities		37,413,003	11	60,113,628
	12	Investments—other securities See Part IV, line 11			12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11			15	296,674
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		40,371,761	16	63,422,641
Liabilities	17	Accounts payable and accrued expenses			17	325,119
	18	Grants payable			18	
	19	Deferred revenue			19	9,057,843
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		0	25	596,674
	26	**Total liabilities.** Add lines 17 through 25		0	26	9,979,636
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		40,371,761	27	53,443,005
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		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		40,371,761	33	53,443,005
	34	Total liabilities and net assets/fund balances		40,371,761	34	63,422,641

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	15,292,362
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,297,727
3	Revenue less expenses Subtract line 2 from line 1	3	3,994,635
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	40,371,761
5	Net unrealized gains (losses) on investments	5	5,428,534
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	3,648,075
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	53,443,005

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . . ☑

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	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			
c	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?	2c		No
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

Additional Data

Software ID:
Software Version:
EIN: 25-1554003
Name: PENN STATE ALUMNI ASSOCIATION

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			
KAY SALVINO PRESIDENT	3 00	X		X				0	0	0
KEVIN STEELE VICE PRESIDENT	1 00	X		X				0	0	0
ROGER L WILLIAMS EXECUTIVE DIRECTOR / TREAS	40 00	X		X				217,556	0	34,230
KATHLEEN SMARILLI IMMEDIATE PAST PRESIDENT	1 00	X		X				0	0	0
FREDRICK ABEGG ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MARIANNE ALEXANDER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JALON ALEXANDER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SALLY ANDERSON ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATIE BARTOO ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ALAN BEDRICK ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SAMUEL BERNSTINE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
PATRICIA BEST ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ELIZABETH BLIGAN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
RICHARD BOCLAIR ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
CHRISTOPHER BOGDEN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
WENDY BRAUND ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
WARREN CARMICHAEL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATHLEEN CASARIN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DAVID CAVANAUGH ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MARTIN CEPEDA ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
LYNN CRUSER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DAVE DELL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
WILLIE DESHIELDS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JASON DIAZ ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
TODD DIETRICH ALUMNI COUNCIL MEMBER	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MEETEN DOSHI ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
WILLIAM ENGLAR ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
RONALD FREAR ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
PRATIMA GATEHOUSE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATHERINE GENOVESE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DAVID GONZALEZ ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KENNETH HAAS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
CYNTHIA HAMLIN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
LISA HART ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JEFFREY HIGH ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SHAWN HINKLE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
PAUL HORN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
RANDOLPH HOUSTON ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATHLEEN HUME ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JAMES HUMMEL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
HEATHER JAMES ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATHY KASPERIK ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KAREN KELLER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MITCHELL KLEIN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
THOMAS KOEHLE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DENISE KUBLI ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ROBERT LANDIS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
GREGORY MALONE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SHAWN MANDERSON ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SUSAN MARTIN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JULIA MCDOWELL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MARTIN MCGANN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOAN MCLANE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SUSAN MCNULTY-ATWALTER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ROXANNE MOLNAR ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATELYN MULLEN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOELYN NIGGEL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
TIMOTHY OBERLIN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MARIANNE PALMIERI ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOHN PERATE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SETH PRENTICE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SCOTT RAGER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOHANNA RAMOS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
THOMAS RANGE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
HEATHER RAYLE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
CARL ROSENBERGER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
NICHOLAS ROSLEVEGE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ANDREW SANTACROCE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
IVAN SANTOS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOHN SATIRA ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
CHRISTINE SCHEREER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
ROXANNE SHIELS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
VENERLY SOBEL-REDLER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
SHARON STRINGER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KAREN SWEENEY ALUMNI COUNCIL MEMBER	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PATRICIA THOMPSON ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DAVID ULMER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
STEVEN WAGMAN ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
WILLIAM WALKER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
PAUL WEIBEL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
KATIE WELLS ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
DANIEL WEST ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
MICHAEL WHITE ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
CHRISTINA WINNICKER ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
BRENTON YARNEL ALUMNI COUNCIL MEMBER	1 00	X						0	0	0
JOSEPH FIOCHETTA DIRECTOR OF BUSINESS AND FINANCE	40 00					X		124,050	0	43,542

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**
▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

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?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? — **11g(i)**		
(ii) A family member of a person described in (i) above? — **11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? — **11g(iii)**		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	2,690,783	2,920,163	3,445,023	3,581,642	6,401,347	19,038,958
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	2,690,783	2,920,163	3,445,023	3,581,642	6,401,347	19,038,958
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						19,038,958

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	2,690,783	2,920,163	3,445,023	3,581,642	6,401,347	19,038,958
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,299,219	3,917,442	4,338,111	4,404,634	4,512,653	21,472,059
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)						40,511,017

12	Gross receipts from related activities, etc (see instructions)	12	3,390,400

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 2013 (line 6, column (f) divided by line 11, column (f))	14	47 000 %
15	Public support percentage for 2012 Schedule A, Part II, line 14	15	42 430 %

16a **33 1/3% support test—2013.** 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—2012.** 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—2013.** 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—2012.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 2013 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2013** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2012** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2013.** 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—2012.** 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.** 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		
Return Reference	Explanation	

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions. ▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

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	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

b If "Yes," explain the arrangement in Part 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	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment ▶
- b Permanent endowment ▶
- c Temporarily restricted endowment ▶

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

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	157,353		22,758	134,595
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				134,595

Part VII **Investments—Other Securities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII **Investments—Program Related.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX **Other Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

Part X **Other Liabilities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1 (a) Description of liability	(b) Book value
Federal income taxes	
PLEDGE PAYABLE	300,000
CLASS TREASURIES ACCOUNT PAYABLE	296,674
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	596,674

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	22,685,024
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	5,428,534		
b	Donated services and use of facilities	2b	1,599,098		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d	417,166		
e	Add lines **2a** through **2d**			2e	7,444,798
3	Subtract line **2e** from line **1**			3	15,240,226
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	52,136		
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	52,136
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	15,292,362

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	13,242,457
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	1,599,098		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d	397,768		
e	Add lines **2a** through **2d**			2e	1,996,866
3	Subtract line **2e** from line **1**			3	11,245,591
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	52,136		
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	52,136
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	11,297,727

Part XIII Supplemental Information

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

Return Reference	Explanation
PART X, LINE 2	THE ASSOCIATION'S OPEN AUDIT PERIODS ARE 2010 THROUGH 2012 ASC NO 740-10, "INCOME TAXES," PRESCRIBES A COMPREHENSIVE MODEL FOR HOW AN ORGANIZATION SHOULD MEASURE, RECOGNIZE, PRESENT, AND DISCLOSE UNCERTAIN TAX POSITIONS TAKEN ON ITS TAX RETURN THE ASSOCIATION BELIEVES THAT IT HAS APPROPRIATE SUPPORT FOR TAX POSITIONS TAKEN AND, AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE CONSOLIDATED FINANCIAL STATEMENTS
PART XI, LINE 2D - OTHER ADJUSTMENTS	COST OF GOODS SOLD 137,879 PSAA HOLDING CORPORATION REVENUE 279,287
PART XII, LINE 2D - OTHER ADJUSTMENTS	COST OF GOODS SOLD 137,879 PSAA HOLDING CORPORATION EXPENSES 259,889

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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**

▶ **Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

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
(1) THE PENNSYLVANIA STATE UNIVERSITY OLD MAIN UNIVERSITY PARK, PA 16802	24-6000376		472,733	70,348	FMV		ACADEMIC AND OTHER SUPPORT
(2) CHAPTERS CONSITUENT SOCIETIES AND ALUMNI INTEREST GROUPS (315 AFFILIATES) VARIOUS UNITED STATES, PA 99999			456,619		FMV		OPERATIONS

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

3 Enter total number of other organizations listed in the line 1 table . . . ▶ 315

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

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
PART I, LINE 2	IN ORDER FOR CHAPTERS, CONSTITUENT SOCIETIES, AND ALUMNI INTEREST GROUPS TO RETAIN ITS RECOGNIZED STATUS A COMPLETE ANNUAL REPORT MUST BE SUMITTED TO THE ASSOCIATION

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 23.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**
▶ **Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
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 accured 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				
(1)ROGER L WILLIAMS EXECUTIVE DIRECTOR / TREAS	(i)	215,070	0	2,486	27,604	6,626	251,786	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
SCHEDULE J SUPPLEMENTAL EXPLANATION	THE ASSOCIATION DOES NOT HAVE COMPENSATION AND EMPLOYEE BENEFIT PRACTICES FOR DISCLOSURE IN PART I AS THEY DO NOT DIRECTLY EMPLOY INDIVIDUALS ALL EMPLOYEES ARE COMPENSATED BY THE PENNSYLVANIA STATE UNIVERSITY FOR THE SERVICES THEY PROVIDE TO THE ASSOCIATION THE ASSOCIATION THEN REIMBURSES THE UNIVERSITY IN PART FOR THE COMPENSATION AND EMPLOYEE BENEFIT COSTS

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE FOLLOWING PERSONS SHALL BE ELIGIBLE FOR MEMBERSHIP IN THE ASSOCIATION (1) ALL PERSONS WHO HAVE COMPLETED ONE SEMESTER OR TWO TERMS OF WORK IN ANY UNIVERSITY PROGRAM REQUIRING AT LEAST TWO YEARS OF COMPLETION, (2) ALL PERSONS WHO HAVE RECEIVED AN ADVANCED DEGREE FROM THE UNIVERSITY, (3) ALL INTERNS, RESIDENTS, AND FELLOWS OF THE UNIVERSITY'S MILTON S HERSHEY MEDICAL CENTER, AND (4) ALL POST-GRADUATE FELLOWS OF THE UNIVERSITY'S COLLEGES WHO HAVE COMPLETED THE EQUIVALENT OF ONE SEMESTER OR TWO TERMS IN AN ACCREDITED PROGRAM FACULTY MEMBERS, PRESENT AND PAST, PARENTS OF STUDENTS OR OF ALUMNI, AND OTHER LOYAL FRIENDS OF THE UNIVERSITY SHALL BE ADMITTED TO ASSOCIATE MEMBERSHIP

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	MEMBERS OF THE ASSOCIATION HAVE THE FOLLOWING RIGHTS AND PRIVILEGES (1) TO VOTE IN ALL ASSOCIATION ELECTIONS, (2) TO HOLD OFFICE IN THE ASSOCIATION, EXCEPT AS PROVIDED IN THE BYLAWS, AND (3) TO BE ELIGIBLE TO RECEIVE ALL OFFICIAL PUBLICATIONS OF THE ASSOCIATION MEMBERS OF THE BLUE & WHITE SOCIETY (OTHER THAN THOSE STUDENT ORGANIZATION REPRESENTATIVES DESCRIBED IN THE BYLAWS) AND ASSOCIATE MEMBERS, AS THOSE TERMS ARE DEFINED IN THE BYLAWS, HAVE THE PRIVILEGES OF MEMBERSHIP EXCEPT THAT THEY MAY NOT HOLD OFFICE IN THE ASSOCIATION OR VOTE IN ASSOCATION ELECTIONS

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED AND APPROVED BY MANAGEMENT PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S ARTICLES OF INCORPORATION ARE AVAILABLE TO THE PUBLIC VIA THE PENNSYLVANIA DEPARTMENT OF STATE'S WEBSITE (HTTP://WWW.DOS.PA.GOV). FINANCIAL INFORMATION FOR THE ORGANIZATION IS MADE AVAILABLE TO THE PUBLIC SOLELY THROUGH THIS FORM 990. SCHEDULE D TO FORM 990, PARTS XI-XIII RECONCILES THE FINANCIAL INFORMATION REPORTED ON FORM 990 TO THE ORGANIZATION'S FINANCIAL STATEMENTS FOR PERIODS PRIOR TO THE FISCAL YEAR END COVERED BY THIS FORM 990 (JUNE 30, 2014), THE ORGANIZATION DID NOT OBTAIN AUDITED FINANCIAL STATEMENTS. THE ORGANIZATION'S BYLAWS AND CONFLICT OF INTEREST POLICY ARE NOT MADE AVAILABLE TO THE PUBLIC

Return Reference	Explanation
FORM 990, PART IX, LINE 11G	OTHER PROFESSIONAL FEES PROGRAM SERVICE EXPENSES 4,047,708 MANAGEMENT AND GENERAL EXPENSES 1,598,475 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 5,646,183

Return Reference	Explanation
FORM 990, PART XI, LINE 9	481(A) ADJUSTMENT -8,564,650 UNREALIZED GAINS AND LOSSES TO ADJUST TO GAAP 12,212,725

Return Reference	Explanation
FORM 990, PART XII, LINE 1	THE ASSOCIATION UNDERWENT A FINANCIAL STATEMENT AUDIT FROM AN INDEPENDENT ACCOUNTANT FOR THE CURRENT FISCAL YEAR AS PART OF THIS PROCESS, THE ASSOCIATION ELECTED TO CHANGE FROM THE CASH BASIS TO ACCRUAL BASIS

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
PENN STATE ALUMNI ASSOCIATION

Employer identification number
25-1554003

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on 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" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	(g) No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity? Yes	(i) No
(1) PSAA HOLDING CORPORATION HINTZ FAMILY ALUMNI CENTER STATE COLLEGE, PA 16802 25-1635903	MARKETING AND MERCHANDISE	PA	N/A	C	19,397	116,554	100 000 %		No

Part V **Transactions With Related Organizations** Complete if the organization answered "Yes" on 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

		Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity	1a	Yes	
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		No
o Sharing of paid employees with related organization(s)	1o		No
p Reimbursement paid to related organization(s) for expenses	1p		No
q Reimbursement paid by related organization(s) for expenses	1q		No
r Other transfer of cash or property to related organization(s)	1r		No
s Other transfer of cash or property from related organization(s)	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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PSAA HOLDING CORPORATION	A		FMV

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

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

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

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation

Form **3115**
(Rev December 2009)
Department of the Treasury
Internal Revenue Service

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions)	Identification number (see instructions)
	25-1554003
	Principal business activity code number (see instructions)
PENN STATE ALUMNI ASSOCIATION	813000
Number, street, and room or suite no If a P O. box, see the instructions	Tax year of change begins (MM/DD/YYYY) 07/01/2013
HINTZ ALUMNI CENTER	Tax year of change ends (MM/DD/YYYY) 06/30/2014
City or town, state, and ZIP code	Name of contact person (see instructions)
UNIVERSITY PARK, PA 16802-1439	PATRICK SCHOLL
Name of applicant(s) (if different than filer) and identification number(s) (see instructions)	Contact person's telephone number 814-863-2809

If the applicant is a member of a consolidated group, check this box ▶ ☐

If **Form 2848,** Power of Attorney and Declaration of Representative, is attached (see instructions for when Form 2848 is required), check this box ▶ ☐

Check the box to indicate the type of applicant.

- ☐ Individual
- ☐ Corporation
- ☐ Controlled foreign corporation (Sec 957)
- ☐ 10/50 corporation (Sec 904(d)(2)(E))
- ☐ Qualified personal service corporation (Sec 448(d)(2))
- ☐ Cooperative (Sec 1381)
- ☐ Partnership
- ☐ S corporation
- ☐ Insurance co (Sec 816(a))
- ☐ Insurance co (Sec 831)
- ☐ Other (specify) ▶
- ☒ Exempt organization Enter Code section ▶ 501(C)(3)

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- ☐ Depreciation or Amortization
- ☐ Financial Products and/or Financial Activities of Financial Institutions
- ☐ Other (specify) ▶

Caution. *To be eligible for approval of the requested change in method of accounting, the taxpayer must provide all information that is relevant to the taxpayer or to the taxpayer's requested change in method of accounting This includes all information requested on this Form 3115 (including its instructions), as well as any other information that is not specifically requested*

The taxpayer must attach all applicable supplemental statements requested throughout this form.

Information For Automatic Change Request	Yes	No
1 Enter the applicable designated automatic accounting method change number for the requested automatic change Enter only one designated automatic accounting method change number, except as provided for in guidance published by the IRS If the requested change has no designated automatic accounting method change number, check "Other," and provide both a description of the change and citation of the IRS guidance providing the automatic change See instructions ▶ (a) Change No 122 (b) Other ☐ Description ▶		
2 Do any of the scope limitations described in section 4 02 of Rev Proc 2008-52 cause automatic consent to be unavailable for the applicant's requested change? If "Yes," attach an explanation		X

Note. *Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable)*

Information For All Requests	Yes	No
3 Did or will the applicant cease to engage in the trade or business to which the requested change relates, or terminate its existence, in the tax year of change (see instructions)? If "Yes," the applicant is not eligible to make the change under automatic change request procedures		X
4a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)? If "No," go to line 5		X
b Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)?		

Signature *(see instructions)*

Under penalties of perjury, I declare that I have examined this application, including accompanying schedules and statements, and to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, and it is true, correct, and complete Declaration of preparer (other than applicant) is based on all information of which preparer has any knowledge

Filer	Preparer (other than filer/applicant)
Signature and date	Signature of individual preparing the application and date
PATRICK SCHOLL, DIRECTOR, BUSINESS A Name and title (print or type)	JODI L. PRINGLE Name of individual preparing the application (print or type)
	SELIGMAN, FRIEDMAN & CO., P.C. Name of firm preparing the application

Information For All Requests (continued)

		Yes	No
4c	Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?		
d	Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)?		
	If "Yes," attach the consent statement from the director		
e	Is the request to change the method of accounting being filed under the 90-day or 120-day window period?		
	If "Yes," check the box for the applicable window period and attach the required statement (see instructions) ☐ 90 day ☐ 120 day Date examination ended ▶ _____		
f	If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination Name ▶ _____ Telephone no ▶ _____ Tax year(s) ▶ _____		
g	Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?		
5a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court?		X
	If "Yes," enter the name of the (check the box) ☐ Appeals officer and/or ☐ counsel for the government, telephone number, and the tax year(s) before Appeals and/or a Federal court Name ▶ _____ Telephone no ▶ _____ Tax year(s) ▶ _____		
b	Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?		
c	Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member) (see instructions)?		X
	If "Yes," attach an explanation		
6	If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, attach a statement that provides each parent corporation's **(a)** name, **(b)** identification number, **(c)** address, and **(d)** tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court		
7	If, for federal income tax purposes, the applicant is either an entity (including a limited liability company) treated as a partnership or an S corporation, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity?		X
	If "Yes," the applicant is **not** eligible to make the change		
8a	Does the applicable revenue procedure (advance consent or automatic consent) state that the applicant does not receive audit protection for the requested change (see instructions)?		X
b	If "Yes," attach an explanation		
9a	Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in method of accounting within the past 5 years (including the year of the requested change)?		X
b	If "Yes," for each trade or business, attach a description of each requested change in method of accounting (including the tax year of change) and state whether the applicant received consent		
c	If any application was withdrawn, not perfected, or denied, or if a Consent Agreement granting a change was not signed and returned to the IRS, or the change was not made or not made in the requested year of change, attach an explanation		
10a	Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in method of accounting, or technical advice?		X
b	If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in method of accounting, or technical advice), and the specific issue(s) in the request(s)		
11	Is the applicant requesting to change its **overall** method of accounting?	X	
	If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting Also, complete Schedule A on page 4 of this form		
	Present method: ☒ Cash ☐ Accrual ☐ Hybrid (attach description)		
	Proposed method: ☐ Cash ☒ Accrual ☐ Hybrid (attach description)		

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Information For All Requests (continued)

		Yes	No
12	If the applicant is either (i) **not** changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following		
a	The item(s) being changed		
b	The applicant's present method for the item(s) being changed		
c	The applicant's proposed method for the item(s) being changed		
d	The applicant's present overall method of accounting (cash, accrual, or hybrid)		
13	Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each If the applicant has more than one trade or business as defined in Regulations section 1 446-1(d), describe whether each trade or business is accounted for separately, the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income, the overall method of accounting for each trade or business, and which trade or business is requesting to change its accounting method as part of this application or a separate application		
14	Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions	X	
	If "No," attach an explanation		
15a	Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e g , a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?		X
b	If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application		
16	Does the applicant request a conference with the IRS National Office if the IRS proposes an adverse response?		X
17	If the applicant is changing to either the overall cash method, an overall accrual method, or is changing its method of accounting for any property subject to section 263A, any long-term contract subject to section 460, or inventories subject to section 474, enter the applicant's gross receipts for the 3 tax years preceding the tax year of change		

1st preceding year ended mo yr	2nd preceding year ended mo yr	3rd preceding year ended mo yr
$	$	$

Information For Advance Consent Request

		Yes	No
18	Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request?		
	If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures		
19	Attach a full explanation of the legal basis supporting the proposed method for the item being changed Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method Include all authority (statutes, regulations, published rulings, court cases, etc) supporting the proposed method Also, include either a discussion of the contrary authorities or a statement that no contrary authority exists		
20	Attach a copy of all documents related to the proposed change (see instructions)		
21	Attach a statement of the applicant's reasons for the proposed change		
22	If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed?		
	If "No," attach an explanation		
23a	Enter the amount of **user fee** attached to this application (see instructions) ▶ $ _____		
b	If the applicant qualifies for a reduced user fee, attach the required information or certification (see instructions)		

Section 481(a) Adjustment

		Yes	No
24	Does the applicable revenue procedure, revenue ruling, notice, regulation, or other published guidance require the applicant to implement the requested change in method of accounting on a cut-off basis rather than a section 481(a) adjustment?		X
	If "Yes," do not complete lines 25, 26, and 27 below		
25	Enter the section 481(a) adjustment Indicate whether the adjustment is an increase (+) or a decrease (-) in income ▶ $ -8564650 Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment If it is based on more than one component, show the computation for each component If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant		

Section 481(a) Adjustment (continued)

		Yes	No
26	If the section 481(a) adjustment is an increase to income of less than $25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?		
27	Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties? If "Yes," attach an explanation		X

Schedule A - Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed)

Change in Overall Method (see instructions)

1 Enter the following amounts as of the close of the tax year preceding the year of change If none, state "None " Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g

		Amount
a	Income accrued but not received (such as accounts receivable)	$ 761,193.
b	Income received or reported before it was earned (such as advanced payments) Attach a description of the income and the legal basis for the proposed method	-8,872,223.
c	Expenses accrued but not paid (such as accounts payable)	-565,715.
d	Prepaid expenses previously deducted	112,095.
e	Supplies on hand previously deducted and/or not previously reported	NONE
f	Inventory on hand previously deducted and/or not previously reported Complete Schedule D, Part II	NONE
g	Other amounts (specify) Attach a description of the item and the legal basis for its inclusion in the calculation of the section 481(a) adjustment ▶ SEE STATEMENT 2	NONE
h	**Net section 481(a) adjustment** (Combine lines 1a -1g) Indicate whether the adjustment is an increase (+) or decrease (-) in income Also enter the net amount of this section 481(a) adjustment amount on Part IV, line 25	$ -8,564,650.

2 Is the applicant also requesting the recurring item exception under section 461(h)(3)? [X] Yes [ ] No

3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change Also attach a statement specifying the accounting method used when preparing the balance sheet If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e g , tax-exempt organization returns) for that period If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, attach a statement explaining the differences

Change to the Cash Method For Advance Consent Request (see instructions)

Applicants requesting a change to the cash method must attach the following information

1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business

2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations

Schedule B - Change to the Deferral Method for Advance Payments (see instructions)

1 If the applicant is requesting to change to the Deferral Method for advance payments described in section 5 02 of Rev Proc 2004-34, 2004-1 C B 991, attach the following information

a A statement explaining how the advance payments meet the definition in section 4 01 of Rev Proc 2004-34

b If the applicant is filing under the automatic change procedures of Rev Proc 2008-52, the information required by section 8 02(3)(a)-(c) of Rev Proc 2004-34

c If the applicant is filing under the advance consent provisions of Rev Proc 97-27, the information required by section 8 03(2)(a)-(f) of Rev Proc 2004-34

2 If the applicant is requesting to change to the deferral method for advance payments described in Regulations section 1 451-5(b)(1)(ii), attach the following

a A statement explaining how the advance payments meet the definition in Regulations section 1 451-5(a)(1)

b A statement explaining what portions of the advance payments, if any, are attributable to services, whether such services are integral to the provisions of goods or items, and whether any portions of the advance payments that are attributable to non-integral services are less than five percent of the total contract prices See Regulations sections 1 451-5(a)(2)(i) and (3)

c A statement explaining that the advance payments will be included in income no later than when included in gross receipts for purposes of the applicant's financial reports See Regulations section 1 451-5(b)(1)(ii)

d A statement explaining whether the inventoriable goods exception of Regulations section 1 451-5(c) applies and if so, when substantial advance payments will be received under the contracts, and how the exception will limit the deferral of income

Schedule C - Changes Within the LIFO Inventory Method (see instructions)

General LIFO Information

Complete this section if the requested change involves changes within the LIFO inventory method Also, attach a copy of all **Forms 970,** Application To Use LIFO Inventory Method, filed to adopt or expand the use of the LIFO method

1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items

a Valuing inventory (e g , unit method or dollar-value method)

b Pooling (e g , by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, vehicle-pool method, etc)

c Pricing dollar-value pools (e g , double-extension, index, link-chain, link-chain index, IPIC method, etc)

d Determining the current-year cost of goods in the ending inventory (i e , most recent acquisitions, earliest acquisitions during the current year, average cost of current-year acquisitions, or other permitted method)

2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation

3 If the proposed change is not requested for all the LIFO inventory, attach a statement specifying the inventory to which the change is and is not applicable

4 If the proposed change is not requested for all of the LIFO pools, attach a statement specifying the LIFO pool(s) to which the change is applicable

5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, identify which inventory items are valued under each method

6 If changing to the IPIC method, attach a completed Form 970

Change in Pooling Inventories

1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use

2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1 472-8(b)(1) and (2)

a A description of the types of products produced by the applicant If possible, attach a brochure

b A description of the types of processes and raw materials used to produce the products in each proposed pool

c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, state the reasons for the separate facilities, the location of each facility, and a description of the products each facility produces

d A description of the natural business divisions adopted by the taxpayer State whether separate cost centers are maintained and if separate profit and loss statements are prepared

e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any, will be included in any proposed NBU pool

f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool

g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing

3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar See Regulations section 1 472-8(b)(3)

4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business See Regulations section 1 472-8(c)

Schedule D - Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions)

Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8)

1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts Also, attach a representative actual contract (without any deletion) for the requested change If the applicant is a construction contractor, attach a detailed description of its construction activities

2a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? ☐ Yes ☐ No

b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? ☐ Yes ☐ No

If line 2b is "No," attach an explanation

c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1 460-4(b)? ☐ Yes ☐ No

d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1 460-4(c)(2)? ☐ Yes ☐ No

If line 2d is "Yes," attach an explanation of what cost comparison the applicant will use to determine a contract's completion factor

If line 2d is "No," attach an explanation of what method the applicant is using and the authority for its use

3a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? ☐ Yes ☐ No

b If "Yes," attach an explanation of the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts

c Attach a description of the applicant's manufacturing activities, including any required installation of manufactured goods

4 To determine a contract's completion factor using the percentage-of-completion method

a Will the applicant use the cost-to-cost method in Regulations section 1 460-4(b)? ☐ Yes ☐ No

b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1 460-5(c))? ☐ Yes ☐ No

5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts

Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on pages 7 and 8)

1 Attach a description of the inventory goods being changed

2 Attach a description of the inventory goods (if any) NOT being changed

3a Is the applicant subject to section 263A? If "No," go to line 4a ☐ Yes ☐ No

b Is the applicant's present inventory valuation method in compliance with section 263A (see instructions)? If "No," attach a detailed explanation ☐ Yes ☐ No

4a Check the appropriate boxes below

	Inventory Being Changed		Inventory Not Being Changed
	Present method	Proposed method	Present method
Identification methods			
Specific identification			
FIFO			
LIFO			
Other (attach explanation)			
Valuation methods			
Cost			
Cost or market, whichever is lower			
Retail cost			
Retail, lower of cost or market			
Other (attach explanation)			

b Enter the value at the end of the tax year preceding the year of change

5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information (see instructions)

a Copies of Form(s) 970 filed to adopt or expand the use of the method

b **Only for applicants requesting advance consent.** A statement describing whether the applicant is changing to the method required by Regulations section 1 472-6(a) or (b), or whether the applicant is proposing a different method

c **Only for applicants requesting an automatic change.** The statement required by section 22 01(5) of the Appendix of Rev Proc 2008-52 (or its successor)

Method of Cost Allocation (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions))

Section A - Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale The description must include the following

1 The method of allocating direct and indirect costs (i e , specific identification, burden rate, standard cost, or other reasonable allocation method)

2 The method of allocating mixed service costs (i e , direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, simplified service cost using the production cost allocation ratio, or other reasonable allocation method)

3 The method of capitalizing additional section 263A costs (i e , simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U S ratio, or other reasonable allocation method)

Section B - Direct and Indirect Costs Required To Be Allocated

Check the appropriate boxes showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460 Mark "N/A" in a box if those costs are not incurred by the applicant If a box is not checked, it is assumed that those costs are not fully included to the extent required Attach an explanation for boxes that are not checked

		Present method	Proposed method
1	Direct material		
2	Direct labor		
3	Indirect labor		
4	Officers' compensation (not including selling activities)		
5	Pension and other related costs		
6	Employee benefits		
7	Indirect materials and supplies		
8	Purchasing costs		
9	Handling, processing, assembly, and repackaging costs		
10	Offsite storage and warehousing costs		
11	Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle		
12	Depletion		
13	Rent		
14	Taxes other than state, local, and foreign income taxes		
15	Insurance		
16	Utilities		
17	Maintenance and repairs that relate to a production, resale, or long-term contract activity		
18	Engineering and design costs (not including section 174 research and experimental expenses)		
19	Rework labor, scrap, and spoilage		
20	Tools and equipment		
21	Quality control and inspection		
22	Bidding expenses incurred in the solicitation of contracts awarded to the applicant		
23	Licensing and franchise costs		
24	Capitalizable service costs (including mixed service costs)		
25	Administrative costs (not including any costs of selling or any return on capital)		
26	Research and experimental expenses attributable to long-term contracts		
27	Interest		
28	Other costs (Attach a list of these costs)		

Method of Cost Allocation (see instructions) (continued)

Section C - Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change its method for these costs)

		Present method	Proposed method
1	Marketing, selling, advertising, and distribution expenses		
2	Research and experimental expenses not included in Section B, line 26		
3	Bidding expenses not included in Section B, line 22		
4	General and administrative costs not included in Section B		
5	Income taxes		
6	Cost of strikes		
7	Warranty and product liability costs		
8	Section 179 costs		
9	On-site storage		
10	Depreciation, amortization, and cost recovery allowance not included in Section B, line 11		
11	Other costs (Attach a list of these costs)		

Schedule E - Change in Depreciation or Amortization (see instructions)

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section Applicants **must** provide this information for each item or class of property for which a change is requested

Note. *See the* **List of Automatic Accounting Method Changes** *in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168* **Do not** *file Form 3115 with respect to certain late elections and election revocations (see instr)*

1 Is depreciation for the property determined under Regulations section 1 167(a)-11 (CLADR)? ☐ **Yes** ☐ **No**
If "Yes," the only changes permitted are under Regulations section 1 167(a)-11(c)(1)(iii)

2 Is any of the depreciation or amortization required to be capitalized under any Code section (e g , section 263A)? ☐ **Yes** ☐ **No**
If "Yes," enter the applicable section ▶ _____

3 Has a depreciation, amortization, or expense election been made for the property (e g , the election under sections 168(f)(1), 179, or 179C)? ☐ **Yes** ☐ **No**
If "Yes," state the election made ▶ _____

4a To the extent not already provided, attach a statement describing the property being changed Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity

b If the property is residential rental property, did the applicant live in the property before renting it? ☐ **Yes** ☐ **No**

c Is the property public utility property? ☐ **Yes** ☐ **No**

5 To the extent not already provided in the applicant's description of its present method, attach a statement explaining how the property is treated under the applicant's present method (e g , depreciable property, inventory property, supplies under Regulations section 1 162-3, nondepreciable section 263(a) property, property deductible as a current expense, etc)

6 If the property is not currently treated as depreciable or amortizable property, attach a statement of the facts supporting the proposed change to depreciate or amortize the property

7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information for both the present (if applicable) and proposed methods

a The Code section under which the property is or will be depreciated or amortized (e g , section 168(g))

b The applicable asset class from Rev Proc 87-56, 1987-2 C B 674, for each asset depreciated under section 168 (MACRS) or under section 1400L, the applicable asset class from Rev Proc 83-35, 1983-1 C B 745, for each asset depreciated under former section 168 (ACRS), an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant

c The facts to support the asset class for the proposed method

d The depreciation or amortization method of the property, including the applicable Code section (e g , 200% declining balance method under section 168(b)(1))

e The useful life, recovery period, or amortization period of the property

f The applicable convention of the property

g A statement of whether or not the additional first-year special depreciation allowance (for example, as provided by section 168(k), 168(l), 168(m), 168(n), 1400L(b), or 1400N(d)) was or will be claimed for the property If not, also provide an explanation as to why no special depreciation allowance was or will be claimed

413928
05-01-14

FORM 3115 SCHEDULE A, PART I STATEMENT 2

LINE	DESCRIPTION
3	THE CASH METHOD OF ACCOUNTING WAS USED WHEN PREPARING THE BALANCE SHEET FOR THE PERIOD ENDING JUNE 30, 2013.

Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	842,266.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f $					
	h **Total.** Add lines 1a-1f	▶	842,266.			
Program Service Revenue		Business Code				
	2a MEMBERSHIP DUES AND ASSESSMENTS	541900	2,739,376.	2,739,376.		
	b REGISTRATION FEES	541900	397,634.	397,634.		
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f	▶	3,137,010.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶	1,426,589.			1,426,589.
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶	2,978,045.			2,978,045.
		(i) Real	(ii) Personal			
	6a Gross rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)	▶				
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	1,250,371.				
	b Less cost or other basis and sales expenses	886,743.				
	c Gain or (loss)	363,628.				
	d Net gain or (loss)	▶	363,628.			363,628.
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events	▶				
	9a Gross income from gaming activities See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities	▶				
	10a Gross sales of inventory, less returns and allowances	a 123,232.				
	b Less cost of goods sold	b 132,921.				
	c Net income or (loss) from sales of inventory	▶	-9,689.		-9,689.	
	Miscellaneous Revenue	Business Code				
	11a ADVERTISING	541800	250,577.		250,577.	
	b INTERNATIONAL TOURS AND OTHER UBI	541900	153,524.		153,524.	
	c					
	d All other revenue	900099	66,525.	66,525.		
	e **Total.** Add lines 11a-11d	▶	470,626.			
	12 **Total revenue** See instructions	▶	9,208,475.	3,203,535.	394,412.	4,768,262.

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 [X]

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	933,803.	933,803.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	48,799.		48,799.	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)	2,798,029.	753,153.	2,044,876.	
12 Advertising and promotion	929,296.	811,593.	61,495.	56,208.
13 Office expenses	1,131,447.	938,499.	146,751.	46,197.
14 Information technology	389,218.	3,357.	385,861.	
15 Royalties				
16 Occupancy	259,668.	221,033.	38,635.	
17 Travel	742,571.	639,757.	101,799.	1,015.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	673,173.	561,444.	111,729.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
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				
b				
c				
d				
e All other expenses				
25 **Total functional expenses** Add lines 1 through 24e	7,906,004.	4,862,639.	2,939,945.	103,420.
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)				

Balance Sheet

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	2,195,255.	2	2,958,758.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr) Complete Part II of Sch L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a			
	b	Less accumulated depreciation — 10b		10c	
	11	Investments - publicly traded securities	36,874,035.	11	37,413,003.
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	39,069,290.	16	40,371,761.
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	0.	26	0.
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	39,069,290.	27	40,371,761.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		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	39,069,290.	33	40,371,761.
	34	Total liabilities and net assets/fund balances	39,069,290.	34	40,371,761.

Attachment to Form 3115

Penn State Alumni Association
EIN: 25-1554003
Tax Year Ended: June 30, 2014

Schedule A, Part 1 Line 1 detail

Line:		
A	Income accrued but not received:	
	Accounts Receivable	234,578
	Royalty Receivable	526,615
B	Income reported before it was earned:	
	Event Income	(151,053)
	Royalty Income	(1,112,500)
	Life Member Income	(7,902,884)
	Royalty Income	294,214
C	Expenses Accrued but not paid:	
	Accrued Vacation	(265,715)
	Accounts Payable	(300,000)
D	Prepaid Expenses previously deducted:	
	Prepaid Insurance Expense	29,652
	Prepaid Events Expense	82,443
		(8,564,650)

Schedule A, Part 1 Line 2

Penn State Alumni Association is requesting permission to adopt the recurring item exception as part of its application to change from the cash to the accrual method of accounting. This exception will be used with respect to all activities of Penn State Alumni Association and with respect to all types of items within such activities.