

Return of Organization Exempt From Income Tax

2018

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.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Header section A-M containing organization details: Puritan Reformed Theological Seminary, Grand Rapids, MI, 2018, 07-31, 2019. Includes tax-exempt status, website, and principal officer information.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, membership counts, revenue breakdown, and expense details.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block for Henk Kleyn, Vice President of Operations, dated 02-28-2020.

Paid Preparer Use Only section for James H Quist CPA, including firm name, address, and EIN.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

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 prepare students to serve Christ and His church through biblical, experiential and practical ministry. PRTS provides theological training and instruction in accordance with the Scriptures and the historic Reformed creeds for promotion and defense of the gospel of Jesus Christ.

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

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 \$ 2,710,940 including grants of \$ 235,887) (Revenue \$ 547,246) To educate and train ministers of the Gospel for ministry, Puritan Reformed Theological Seminary offers masters and doctoral programs for both full-time and part-time students. PRTS offers both on-site classrooms and distance learning for individuals serious about studying God's word.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,710,940

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various IRS schedule requirements.

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 []

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096, Form W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
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 43		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<input checked="" type="checkbox"/>	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
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)?	<input checked="" type="checkbox"/>	
b	If "Yes," enter the name of the foreign country: CA See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<input checked="" type="checkbox"/>
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<input checked="" type="checkbox"/>
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
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?	13a	
	Note. See the instructions for additional information the organization must report on Schedule O.		
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	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year	15	<input checked="" type="checkbox"/>
	If "Yes," see instructions and file Form 4720, Schedule N.		
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16	<input checked="" type="checkbox"/>
	If "Yes," complete Form 4720, Schedule O.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 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 [X]

Section A. Governing Body and Management

Table with 5 columns: Question ID, Question Text, Yes, No. Rows include 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8, 8a, 8b, 9.

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

Table with 5 columns: Question ID, Question Text, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15, 15a, 15b, 16a, 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 Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
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, address, and telephone number of the person who possesses the organization's books and records:

Ann Dykema (616)977-0599, 2965 Leonard NE, Grand Rapids, MI 49525

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, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Paul Greendyk Trustee	1.00	X						0	0	0
(2) Henry DeVries Trustee	1.00	X						0	0	0
(3) Connor Keuning Trustee	1.00	X						0	0	0
(4) Rev David Kranendonk Trustee	1.00	X						0	0	0
(5) Dr Jonathan Engelsma Chairman	2.00	X		X				0	0	0
(6) Del Deur Secretary	2.00	X		X				0	0	0
(7) Peter Koppert Correspondence Clerk	2.00	X		X				0	0	0
(8) Rev Foppe VanderZwaag Vice Chairman	2.00	X		X				0	0	0
(9) Rev David Lipsy Trustee	1.00	X						0	0	0
(10) Dr Joel Beeke President	40.00			X				75,632	0	25,000
(11) Henk Kleyn Vice President of Operations	40.00			X				89,144	0	0
(12)										
(13)										
(14)										

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			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							164,776	0	25,000	

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 **0**

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

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
BDD Construction, 5555 15 Mile Rd, Cedar Springs, MI 49319	Construction	1,496,843
Reformation Heritage Books, 2965 Leonard St NE, MI 49525	Library Services	162,105

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 **2**

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					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	3,891,527				
	g Noncash contributions included in lines 1a-1f: \$		723				
	h Total. Add lines 1a-1f ▶		3,891,527				
Program Service Revenue			Business Code				
	2a Tuition		611600	326,662	326,662		
	b Conference revenue		611600	13,886	13,886		
	c Journal income		511120	2,803	2,803		
	d Student Housing		721310	203,895	203,895		
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f ▶			547,246			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶						
	4 Income from investment of tax-exempt bond proceeds . . . ▶						
	5 Royalties ▶						
	6a Gross rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss) ▶					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less: cost or other basis and sales expenses			8,798		
		c Gain or (loss)			(8,798)		
		d Net gain or (loss) ▶			(8,798)	(8,798)	
	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						
b Less: cost of goods sold b							
c Net income or (loss) from sales of inventory ▶							
Miscellaneous Revenue		Business Code					
11a _____							
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d ▶							
12 Total revenue. See instructions ▶			4,429,975	538,448	0	0	

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 domestic organizations and domestic governments. See Part IV, line 21 . . .				
2	Grants and other assistance to domestic individuals. See Part IV, line 22	235,887	235,887		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	203,276	59,198	123,750	20,328
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	1,799,964	1,401,778	313,416	84,770
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . .				
9	Other employee benefits	60,861	44,368	13,296	3,197
10	Payroll taxes	121,474	88,555	26,539	6,380
11	Fees for services (non-employees):				
a	Management				
b	Legal				
c	Accounting	11,897		11,897	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17 .				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . .	47,601	47,517	68	16
12	Advertising and promotion	102,667	6,346	45,765	50,556
13	Office expenses	61,827	29,366	32,461	
14	Information technology	191,343	140,653	47,661	3,029
15	Royalties				
16	Occupancy	158,392	135,397	20,696	2,299
17	Travel	18,584	13,140	5,444	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	35,464	35,464		
20	Interest	1,501		1,501	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	232,826	186,260	41,909	4,657
23	Insurance	14,817	11,854	2,667	296
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	Instruction expense	43,715	43,715		
b	Library expense	231,442	231,442		
c					
d					
e	All other expenses _____				
25	Total functional expenses. Add lines 1 through 24e .	3,573,538	2,710,940	687,070	175,528
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 <input type="checkbox"/> 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)		(B)	
				Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing		130	1	228	
	2	Savings and temporary cash investments		504,037	2	433,455	
	3	Pledges and grants receivable, net			3		
	4	Accounts receivable, net		71,995	4	92,894	
	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		138,381	9	96,441	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	10,845,072			
	b	Less: accumulated depreciation	10b	2,001,348	7,542,477	10c	8,843,724
	11	Investments - publicly traded securities			11		
	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)		8,257,020	16	9,466,742		
Liabilities	17	Accounts payable and accrued expenses		40,339	17	54,014	
	18	Grants payable			18		
	19	Deferred revenue		17,267	19	17,030	
	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	60,000	
	23	Secured mortgages and notes payable to unrelated third parties		5,408	23	6,812	
	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	350,000	
26	Total liabilities. Add lines 17 through 25		63,014	26	487,856		
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets		7,776,360	27	8,879,117	
	28	Temporarily restricted net assets		417,646	28	99,769	
	29	Permanently restricted net assets			29		
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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		8,194,006	33	8,978,886		
34	Total liabilities and net assets/fund balances		8,257,020	34	9,466,742		

Part XI Reconciliation 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	4,429,975
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,573,538
3	Revenue less expenses. Subtract line 2 from line 1	3	856,437
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	8,194,006
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	(71,557)
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	8,978,886

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: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
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?		X
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		

SCHEDULE A
(Form 990 or 990-EZ)

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.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

Employer identification number

Puritan Reformed Theological Seminary

20-2394341

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 12, 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 (Form 990 or 990-EZ).)
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 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.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
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

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2017 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2018. 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 - 2017. 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 - 2018. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; b 10%-facts-and-circumstances test - 2017. 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 VI 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 10 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

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income; 13 Total support.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Line Number, Percentage. Rows include: 15 Public support percentage for 2018; 16 Public support percentage from 2017 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Line Number, Percentage. Rows include: 17 Investment income percentage for 2018; 18 Investment income percentage from 2017 Schedule A, Part III, line 1.7.

19a 33 1/3% support tests - 2018. 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.
19b 33 1/3% support tests - 2017. 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 Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required - explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Lined area for providing supplemental information.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2018

Attach to Form 990.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Name of the organization Puritan Reformed Theological Seminary Employer identification number 20-2394341

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of 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?, 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?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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, 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?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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)?, 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" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue, Assets. Rows include: 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) Revenue included on 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 Revenue included on 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" on 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, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on 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	1,674,584	1,650,621	1,550,147	1,585,438	1,420,315
b Contributions	700	2,341	6,898		162,830
c Net investment earnings, gains, and losses	36,602	76,914	143,673	12,981	52,629
d Grants or scholarships	53,438	48,558	43,733	42,129	43,933
e Other expenditures for facilities and programs					
f Administrative expenses	6,796	6,734	6,364	6,143	6,403
g End of year balance	1,651,652	1,674,584	1,650,621	1,550,147	1,585,438

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 0.88 %
 - b Permanent endowment %
 - c Temporarily restricted endowment 0.12 %
- The percentages on 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 | | <input checked="" type="checkbox"/> |
| (ii) related organizations | <input checked="" type="checkbox"/> | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <input checked="" type="checkbox"/> | |
- 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" on 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		524,095		524,095
b Buildings		9,500,234	1,435,218	8,065,016
c Leasehold improvements				
d Equipment		797,493	546,263	251,230
e Other STMD1E		23,250	19,867	3,383
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				8,843,724

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on 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		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on 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
(1) _____		
(2) _____		
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) _____	
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) payable to related party	350,000	
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	350,000	

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" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

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

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.

01. Endowment funds intended uses (Part V, line 4)

The endowment is held by the Puritan Reformed Theological Seminary Foundation and is to be used for tuition grants and the general operations of the seminary.

**SCHEDULE E
(Form 990 or 990-EZ)**

Schools

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization

Employer identification number

Puritan Reformed Theological Seminary

20-2394341

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II The nondiscriminatory policy can be found on the application form for admission to the school.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Does the organization discriminate by race in any way with respect to: a Students' rights or privileges?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Admissions policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Educational policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Use of facilities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Athletic programs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6a Does the organization receive any financial aid or assistance from a governmental agency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" on either line 6a or line 6b, explain on Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Schedule E (Form 990 or 990-EZ) 2018

**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" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

Puritan Reformed Theological Seminary

Employer identification number

20-2394341

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on 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.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC 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 noncash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								

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

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 Living Expenses	30	231,749			
2					
3					
4					
5					
6					
7					

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

01. Monitoring procedures (Part I, line 2)

Grants are made to students currently attending the Seminary to enable them to live and study near the Puritan Reformed Theological Seminary. The Seminary is aware of the needs of the students and is able to monitor the use of the funds provided.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

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

2018

▶ **Attach to Form 990 or Form 990-EZ.**

Open To Public Inspection

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

Puritan Reformed Theological Seminary

20-2394341

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

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

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Dr Joel Beeke	President	Constructi on	X		60,000	60,000		X	X		X	
(2)												
(3)												
(4)												
(5)												
Total ▶						\$ 60,000						

Part III Grants or Assistance Benefiting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				

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

Schedule L (Form 990 or 990-EZ) 2018

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					

Part V Supplemental Information.

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Puritan Reformed Theological Seminary

Employer identification number

20-2394341

01. Form 990 governing body review (Part VI, line 11)

The 990 was reviewed by an independent CPA and recommended for filing to the board of
directors.

02. Conflict of interest policy compliance (Part VI, line 12c)

A conflict of interest statement is included in the board policy manual, and any conflict
is required to be disclosed annually.

03. CEO, executive director, top management comp (Part VI, line 15a)

The board uses data compiled by the Association of Theological Seminaries to determine
compensation for the Seminary president. All deliberations are documented.

04. Governing documents, etc, available to public (Part VI, line 19)

Governing documents, conflict of interest policy and financial statements are available to
the public upon request of and approval by the board of directors.

05. Explanation of other changes in net assets or fund balances (Part XI, line 9)

Prior period change in net assets is restatement of currency from Canadian to US currency
value.

**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.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

Puritan Reformed Theological Seminary

Employer identification number

20-2394341

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 dom. (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						

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 dom. (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec. 512(b)(13) controlled entity?	
							Yes	No
(1)	Puritan Ref. Theol. Sem. Found., 20-2394946 2965 Leonard Street NE Grand Rapids, MI 49525	Scholarship and General Support	MI	501(c)(3)	12a	Puritan Ref. Theol. Seminary	<input checked="" type="checkbox"/>	
(2)								
(3)								
(4)								
(5)								

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

Schedule R (Form 990) 2018

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) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) Gen. or managing partner?		(k) % ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												

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) Sec.512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									

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 organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

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) Puritan Ref Theol Sem Found	c	52,438	FMV
(2) Puritan Ref Theol Sem Found	e	350,000	Cash
(3)			
(4)			
(5)			
(6)			

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) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) Gen. or managing partner?		(k) % ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
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Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. Puritan Reformed Theological Seminary	Employer identification number (EIN) or 20-2394341
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2965 Leonard NE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Grand Rapids, MI 49525	

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ **Ann Dykema, 2965 Leonard NE, Grand Rapids, MI 49525**

Telephone No. ▶ **616-977-0599** FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ▶ . If it is for part of the group, check this box . . . ▶ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 06-15, 2020, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20__ or
- ▶ tax year beginning 08-01, 2018, and ending 07-31, 2019.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

**IRS e-file Signature Authorization
for an Exempt Organization**

For calendar year 2018, or fiscal year beginning 08-01-2018, and ending 07-31-2019

▶ **Do not send to the IRS. Keep for your records.**

▶ **Go to www.irs.gov/Form8879EO for the latest information.**

2018

Department of the Treasury
Internal Revenue Service

Name of exempt organization

Puritan Reformed Theological Seminary

Employer identification number

20-2394341

Name and title of officer

Henk Kleyn, Vice President of Operations

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>4,429,975</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize James H Quist CPA PLC to enter my PIN 40415 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____

Date ▶ 02-28-2020

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

403423 40415
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____

Date ▶ 02-28-2020

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

FOR YOUR RECORDS ONLY
Federal Supporting Statements

2018 PG01

Name(s) as shown on return

Tax ID Number

Puritan Reformed Theological Seminary

20-2394341

Form 990 - Schedule D - Part VI - Line 1e Statement #D1e
Investments - Other

Description of Investment	Cost/basis (Investment)	Cost/basis (Other)	Depr	Book Value
Website Development	<u>0</u>	<u>23,250</u>	<u>19,867</u>	<u>3,383</u>
Total	<u><u>0</u></u>	<u><u>23,250</u></u>	<u><u>19,867</u></u>	<u><u>3,383</u></u>

Worksheet Threshold Tests for Section 4968

Form 990

(Keep for your records)

2018

Name(s) as shown on return

Tax ID Number

Puritan Reformed Theological Seminary

20-2394341

- 1. Full-Time Equivalent (FTE) students 50
- 2. Daily average number of tuition-paying students during the preceding taxable year:
 - a. Daily average number of tuition-paying students without regard to location 50
 - Is this line less than 500?
 - Yes. Stop here. The organization is not subject to the Sec. 4968 excise tax.
 - No. Continue to line 2b.
 - b. Daily average number of tuition-paying students located in the United States
 - Is this line 50% or less of line 2a?
 - Yes. Stop here. The organization is not subject to the Sec. 4968 excise tax.
 - No. Continue to line 3.
- 3. Fair market value of assets not used directly in carrying out the organization's exempt purpose:
 - a. Held by the organization
 - b. Held by one or more related organizations
 - c. Total. Add lines 3a and 3b
- 4. Divide line 3c by line 1
- Is this line less than \$500,000?
 - Yes. Stop here. The organization is not subject to the Sec. 4968 excise tax.
 - No. The organization is subject to the excise tax under Sec. 4968. Complete 4720, Schedule O.

Puritan Reformed Theological Semina
 FEDERAL ASSET DISPOSITION LIST
 Tax Year End : 07-31-2019
 ID Number : 20-2394341

Description	Date Acq'd	Cost	Depr. Basis	Accum Depr	Prop. Type	Date Sold	Sales Price	Gain or Loss
Lexmark SX748de	07-31-2015	17,597	17,597	8,799		12-27-2018	0	0
Total		17,597	17,597	8,799			0	0

Puritan Reformed Theological Semina
FEDERAL DEPRECIATION LISTING
Tax Year End : 07-31-2019
ID Number : 20-2394341

Category Name	Description	Date Acq'd	Cost	Depr. Basis	Prior Depr	CY Depr	Accum Depr	Life	Method
Furniture & Fixtures	150 chapel chairs	03-01-2005	8,999	8,999	8,999	0	8,999	10	
Furniture & Fixtures	6 study carrels	03-01-2005	14,851	14,851	14,851	0	14,851	10	
Buildings	Building described as original cost	03-01-2005	2,509,071	2,509,071	841,584	62,727	904,311	40	SL MM
Furniture & Fixtures	Entry way furniture	03-01-2005	1,189	1,189	1,189	0	1,189	10	
Furniture & Fixtures	Grand piano	03-01-2005	8,500	8,500	8,500	0	8,500	10	
Land	Land described as original cost	03-01-2005	157,488	0	0	0	0		
Furniture & Fixtures	Library shelves	03-01-2005	3,290	3,290	3,290	0	3,290	10	
Furniture & Fixtures	Mailbox	03-01-2005	123	123	123	0	123	10	
Furniture & Fixtures	Office furniture	03-01-2005	17,652	17,652	17,652	0	17,652	10	
Furniture & Fixtures	Office furniture	03-01-2005	300	300	300	0	300	10	
Office Equipment	Phone System	03-01-2005	15,481	15,481	15,481	0	15,481	5	
Furniture & Fixtures	President's office furniture	03-01-2005	4,598	4,598	4,598	0	4,598	10	
Furniture & Fixtures	Rm 202 office furniture	03-01-2005	3,685	3,685	3,685	0	3,685	10	
Office Equipment	Vacuum	03-01-2005	470	470	470	0	470	5	
Furniture & Fixtures	Wing chairs	03-01-2005	1,978	1,978	1,978	0	1,978	10	
Furniture & Fixtures	Book shelves resource room	10-31-2005	1,611	1,611	1,611	0	1,611	10	
Furniture & Fixtures	Lecturn	12-02-2005	519	519	519	0	519	10	
Buildings	Wood walkway	12-12-2005	2,846	2,846	2,403	190	2,593	15	SL HY
Office Equipment	Server upgrade	01-24-2006	1,289	1,289	1,289	0	1,289	5	
Buildings	Storage shed	02-13-2006	3,421	3,421	2,852	228	3,080	15	SL HY
Office Equipment	Accounting computer	07-25-2006	680	680	680	0	680	5	
Buildings	Cement sidewalk	11-01-2006	2,050	2,050	1,606	137	1,743	15	SL MQ
Buildings	Air Conditioning System	03-01-2007	4,272	4,272	3,252	285	3,537	15	SL MQ
Office Equipment	Computer A Dykema	03-01-2007	632	632	632	0	632	5	
Office Equipment	Computer K DeVries	03-01-2007	346	346	346	0	346	5	
Office Equipment	Computer Library	03-01-2007	632	632	632	0	632	5	
Office Equipment	HP Laserjet 1320	04-01-2007	549	549	549	0	549	5	
Land	2939 Land	05-01-2007	20,519	0	0	0	0		
Buildings	2939 Leonard	05-01-2007	184,669	184,669	51,938	4,617	56,555	40	SL MM
Buildings	2939 Leonard carpet	06-01-2007	2,707	2,707	2,015	180	2,195	15	SL MQ
Buildings	2939 Leonard painting	06-01-2007	2,160	2,160	1,608	144	1,752	15	SL MQ
Office Equipment	Dell Computer Beeke	07-01-2007	1,090	1,090	1,090	0	1,090	5	
Office Equipment	Samsung monitor Beeke	07-01-2007	514	514	514	0	514	5	
Office Equipment	Dell 24 inch widescreen flat panel	08-03-2007	676	676	676	0	676	5	
Office Equipment	Dell XPS 410 Dr Murray	08-03-2007	3,347	3,347	3,347	0	3,347	5	
Furniture & Fixtures	Library shelves and book cases	08-28-2007	4,815	4,815	4,815	0	4,815	10	
Office Equipment	HP computer Henk	09-05-2007	614	614	614	0	614	5	
Office Equipment	Sony desktop computer HP exchange server	09-12-2007	650	650	650	0	650	5	
Office Equipment	HP exchange server	09-25-2007	1,758	1,758	1,758	0	1,758	5	
Furniture & Fixtures	Credenza Dr Murray's office	09-27-2007	1,781	1,781	1,781	0	1,781	10	
Furniture & Fixtures	Lateral File Dr Murray	09-27-2007	1,054	1,054	1,054	0	1,054	10	
Furniture & Fixtures	Desk Dr Murray	10-13-2007	1,433	1,433	1,433	0	1,433	10	
Buildings	Blinds and shelving	11-07-2007	3,082	3,082	2,209	205	2,414	15	SL MQ
Buildings	Electric for upstairs office	11-14-2007	3,835	3,835	1,031	96	1,127	40	SL MM
Office Equipment	Wireless router system	03-27-2008	8,235	8,235	8,235	0	8,235	5	

Buildings	Relighting for chapel	04-30-2008	1,798	1,798	461	45	506	40	SL	MM
Office Equipment	3 Panasonic projectors	05-06-2008	10,412	10,412	10,412	0	10,412	5		
Office Equipment	AV design services and installation	05-06-2008	45,594	45,594	45,594	0	45,594	5		
Office Equipment	I Mac computer for sound system	05-06-2008	2,568	2,568	2,568	0	2,568	5		
Office Equipment	Overhead projector computers	05-06-2008	1,847	1,847	1,847	0	1,847	5		
Office Equipment	Sound system control booth	05-21-2008	9,572	9,572	9,572	0	9,572	5		
Office Equipment	Toshiba laptop library	07-08-2008	1,423	1,423	1,423	0	1,423	5		
Office Equipment	Toshiba computer Chris Hanna	07-30-2008	1,524	1,524	1,524	0	1,524	5		
Office Equipment	Toshiba laptop Chris Engelsma	07-30-2008	1,926	1,926	1,926	0	1,926	5		
Furniture & Fixtures	Chapel lighting	01-16-2009	1,028	1,028	977	51	1,028	10	SL	MQ
Furniture & Fixtures	Smart board	01-28-2009	1,816	1,816	1,725	91	1,816	10	SL	MQ
Office Equipment	M9400f computer class 2	04-06-2009	1,500	1,500	1,500	0	1,500	5		
Buildings	2919 House (90% of replacement value)	04-25-2009	150,000	150,000	34,688	3,750	38,438	40	SL	MM
Land	2919 Land - 10% of replacement cost	04-25-2009	26,666	0	0	0	0			
Buildings	2919 Leonard - food pantry/Garage	04-25-2009	90,000	90,000	20,812	2,250	23,062	40	SL	MM
Buildings	16 Double hung windows	07-20-2009	3,743	3,743	2,246	250	2,496	15	SL	MQ
Office Equipment	MacPro Dr Murray	08-01-2009	3,199	3,199	3,199	0	3,199	5		
Office Equipment	Camera equipment	09-17-2009	2,639	2,639	2,639	0	2,639	5		
Office Equipment	HP workstation class 1	01-23-2010	1,184	1,184	1,184	0	1,184	5		
Furniture & Fixtures	5 file cabinets Bbeeke office	03-11-2010	2,319	2,319	1,951	232	2,183	10	SL	HY
Office Equipment	Orbund software	04-20-2010	6,000	6,000	6,000	0	6,000	3		
Land	1308 Leffingwell	04-26-2010	163,822	0	0	0	0			
Buildings	1308 Leffingwell house	04-26-2010	25,860	25,860	5,334	646	5,980	40	SL	MM
Buildings	1308 Leffingwell new furnace	06-24-2010	2,830	2,830	1,525	189	1,714	15	SL	HY
Buildings	1308 Leffingwell new windows	06-24-2010	3,675	3,675	1,980	245	2,225	15	SL	HY
Buildings	Library remodel	06-30-2010	16,375	16,375	3,309	409	3,718	40	SL	MM
Buildings	1308 Leffingwell flooring	07-13-2010	1,884	1,884	1,015	126	1,141	15	SL	HY
Office Equipment	Final cut studio software	07-15-2010	1,059	1,059	1,059	0	1,059	3		
Buildings	Library remodel	07-31-2010	7,925	7,925	1,585	198	1,783	40	SL	MM
Buildings	1308 Leffingwell driveway and walkway	08-02-2010	4,223	4,223	845	106	951	40	SL	MM
Furniture & Fixtures	Library shelves etc	08-13-2010	1,120	1,120	896	112	1,008	10	SL	HY
Furniture & Fixtures	VanDoodewaard off furniture	08-13-2010	1,881	1,881	1,505	188	1,693	10	SL	HY
Office Equipment	Imac Dr Murray	09-07-2010	2,199	2,199	2,199	0	2,199	5		
Office Equipment	Imac Dr Murray	09-07-2010	1,166	1,166	1,166	0	1,166	5		
Furniture & Fixtures	Paul Smalley off furniture	09-20-2010	1,031	1,031	808	103	911	10	SL	HY
Office Equipment	HP Pavilion elite	09-22-2010	1,022	1,022	1,022	0	1,022	5		
Buildings	Compressor and ambient kit	09-30-2010	1,592	1,592	831	106	937	15	SL	HY
Furniture & Fixtures	25 chairs	11-03-2010	1,773	1,773	1,374	177	1,551	10	SL	HY
Buildings	Library electrical boxes	01-31-2011	3,100	3,100	581	77	658	40	SL	MM
Buildings	Study Carrels in Library	02-14-2011	5,100	5,100	956	127	1,083	40	SL	MM
Buildings	1308 Leffingwell bathroom improvements	03-28-2011	1,620	1,620	792	108	900	15	SL	HY
Furniture & Fixtures	Furniture Dr Murray	06-10-2011	1,380	1,380	989	138	1,127	10	SL	HY
Furniture & Fixtures	32 chairs and 16 desks	07-29-2011	7,164	7,164	5,015	716	5,731	10	SL	HY
Office Equipment	2 HP widescreens	08-06-2011	225	225	225	0	225	5		
Office Equipment	HP Elitebook PC	08-06-2011	1,513	1,513	1,513	0	1,513	5		
Office Equipment	HP Laserjet	08-06-2011	275	275	275	0	275	5		
Furniture & Fixtures	Jonathan Beeke office	08-15-2011	5,010	5,010	3,507	501	4,008	10	SL	HY
Furniture & Fixtures	Library blinds	08-24-2011	650	650	450	65	515	10	SL	HY
Office Equipment	Apple Mac	08-29-2011	1,646	1,646	1,646	0	1,646	5		
Furniture & Fixtures	Projector in classroom 3	08-29-2011	1,079	1,079	746	108	854	10	SL	HY
Furniture & Fixtures	Equipment	09-15-2011	1,197	1,197	828	120	948	10	SL	HY

Furniture & Fixtures	Library shelves	09-20-2011	439	439	300	44	344	10	SL	HY
Buildings	Goods	09-29-2011	2,550	2,550	1,161	170	1,331	15	SL	HY
Office Equipment	Class video and audio	12-15-2011	1,482	1,482	1,482	0	1,482	5		
Office Equipment	Seth workstation	01-30-2012	1,534	1,534	1,534	0	1,534	5		
Office Equipment	Computer Seth	02-09-2012	1,485	1,485	1,485	0	1,485	5		
Furniture & Fixtures	2 work stations in prayer room	02-17-2012	3,970	3,970	2,547	397	2,944	10	SL	HY
Furniture & Fixtures	Workstation in library	02-17-2012	7,999	7,999	5,132	800	5,932	10	SL	HY
Office Equipment	JRB computer	03-14-2012	1,588	1,588	1,588	0	1,588	5		
Office Equipment	Wireless access	04-04-2012	1,098	1,098	1,098	0	1,098	5		
Furniture & Fixtures	Book shelves	05-21-2012	1,506	1,506	929	151	1,080	10	SL	HY
Furniture & Fixtures	Kelderman Office	06-29-2012	1,951	1,951	1,187	195	1,382	10	SL	HY
Buildings	Modern office interiors	06-29-2012	11,127	11,127	4,513	742	5,255	15	SL	HY
Furniture & Fixtures	Bike rack	07-09-2012	233	233	142	23	165	10	SL	HY
Office Equipment	Computers and Access for Kelderman/Barrett	07-24-2012	4,385	4,385	4,385	0	4,385	5		
Furniture & Fixtures	Modern office chair	08-10-2012	253	253	152	25	177	10	SL	MQ
Furniture & Fixtures	Jonathan Beeke chair	08-16-2012	115	115	68	11	79	10	SL	MQ
Furniture & Fixtures	Bookcases Murray	08-30-2012	663	663	392	66	458	10	SL	MQ
Furniture & Fixtures	Shelving Murray	09-12-2012	447	447	264	45	309	10	SL	MQ
Office Equipment	Laptop for Chris Hanna	09-18-2012	1,208	1,208	1,208	0	1,208	5		
Office Equipment	MacPro Computer	11-01-2012	1,500	1,500	1,500	0	1,500	5		
Furniture & Fixtures	Table and chair Kelderman	11-27-2012	795	795	450	79	529	10	SL	MQ
Office Equipment	Wireless access	12-24-2012	4,825	4,825	4,825	0	4,825	5		
Office Equipment	Panasonic scanner	12-26-2012	1,395	1,395	1,395	0	1,395	5		
Office Equipment	Classroom presentation system	01-09-2013	5,902	5,902	5,902	0	5,902	5		
Office Equipment	HP workstation	02-12-2013	1,524	1,524	1,524	0	1,524	5		
Office Equipment	Chapel recording equipment	02-13-2013	2,865	2,865	2,865	0	2,865	5		
Office Equipment	Printer	04-03-2013	350	350	350	0	350	5		
Office Equipment	Telephone System	04-24-2013	12,676	12,676	6,761	1,268	8,029	10	SL	MQ
Office Equipment	Kino Flo Gaffer Lighting System	04-26-2013	3,171	3,171	3,171	0	3,171	10	SL	MQ
Office Equipment	Computer equipment	05-09-2013	36,465	36,465	19,447	3,646	23,093	10	SL	MQ
Furniture & Fixtures	Library shelving from Grand Valley	05-09-2013	23,300	23,300	11,650	2,330	13,980	10	SL	MQ
Office Equipment	Server upgrades	06-27-2013	49,634	49,634	25,240	4,963	30,203	10	SL	MQ
Furniture & Fixtures	Office chair	12-05-2013	120	120	56	12	68	10	SL	MQ
Office Equipment	IT Equipment	12-24-2013	36,667	36,667	16,806	3,667	20,473	10	SL	MQ
Office Equipment	4 shredders	01-16-2014	627	627	570	57	627	5	SL	MQ
Office Equipment	IT shelving	05-29-2014	3,612	3,612	1,505	361	1,866	10	SL	MQ
Office Equipment	Clocks	06-25-2014	1,256	1,256	512	126	638	10	SL	MQ
Furniture & Fixtures	Lamps for library	07-31-2014	770	770	308	77	385	10	SL	MQ
Furniture & Fixtures	Library furniture	07-31-2014	81,084	81,084	32,434	8,108	40,542	10	SL	MQ
Furniture & Fixtures	Library shelving	07-31-2014	13,088	13,088	5,235	1,309	6,544	10	SL	MQ
Furniture & Fixtures	Office furniture	07-31-2014	174,977	174,977	69,991	17,498	87,489	10	SL	MQ
Furniture & Fixtures	Refrigerator	07-31-2014	3,514	3,514	1,406	351	1,757	10	SL	MQ
Buildings	Carpet	08-08-2014	4,872	4,872	1,461	325	1,786	15	SL	HY
Office Equipment	Paper cutter	08-14-2014	122	122	98	24	122	5	SL	HY
Office Equipment	Filing cabinet	09-10-2014	121	121	97	24	121	5	SL	HY
Amortizable Assets	Website	09-12-2014	16,000	16,000	12,800	3,200	16,000	5	SL	HY
Furniture & Fixtures	Furniture	11-24-2014	35,008	35,008	12,253	3,501	15,754	10	SL	HY
Furniture & Fixtures	Henks cabinet and shelves	01-19-2015	1,037	1,037	415	104	519	10	SL	HY
Office Equipment	Henks chair	05-14-2015	378	378	189	76	265	5	SL	HY
Office Equipment	Lateral files	07-10-2015	1,110	1,110	555	222	777	5	SL	HY
Furniture & Fixtures	Picture	07-30-2015	207	207	62	21	83	10	SL	HY

Buildings	Addition	07-31-2015	3,455,648	3,455,648	259,174	86,391	345,565	40	SL MM
Office Equipment	Lexmark SX748de	07-31-2015	17,597	17,597	7,919	880	8,799	10	SL HY
Furniture & Fixtures	Bookcases Neeley	08-04-2015	4,965	4,965	1,490	496	1,986	10	SL HY
Office Equipment	Printer for JRB	09-10-2015	175	175	52	17	69	10	SL HY
Buildings	Furnishings	01-14-2016	20,900	20,900	5,225	2,090	7,315	10	SL HY
Office Equipment	Podium for conference room	01-31-2016	450	450	135	45	180	10	SL HY
Office Equipment	Transcription software	04-29-2016	198	198	59	20	79	10	SL HY
Office Equipment	Bookcases	08-15-2016	3,240	3,240	1,296	648	1,944	5	SL HY
Buildings	4390 Chicago Drive	08-25-2016	124,168	124,168	6,208	3,104	9,312	40	SL MM
Land	4390 Chicago Drive	08-25-2016	155,600	0	0	0	0		
Office Equipment	Lexmark Printer	08-29-2016	1,977	1,977	791	395	1,186	5	SL HY
Amortizable Assets	WordPress Development	12-01-2016	7,250	7,250	2,417	1,450	3,867	5	SL HY
Office Equipment	Bookcases	03-24-2017	535	535	143	107	250	5	SL HY
Office Equipment	Imac	06-26-2017	1,989	1,989	431	398	829	5	SL HY
Office Equipment	Lateral Files	07-14-2017	1,621	1,621	351	324	675	5	SL HY
Furniture & Fixtures	Charis for Board Room	11-03-2017	2,243	2,243	168	224	392	10	SL HY
Buildings	New locks	11-05-2018	1,155	1,155	0	58	58	10	SL HY
Office Equipment	Physio Control Lifepak CR Plus	12-20-2018	1,499	1,499	0	150	150	5	SL HY
Office Equipment	Lexmarks XC4140, XM3250, & M5155	12-27-2018	10,863	10,863	0	1,086	1,086	5	SL HY
Buildings	New A/C in PRC	04-29-2019	17,623	17,623	0	881	881	10	SL HY
Buildings	Student Housing	07-31-2019	2,884,565	2,884,565	0	0	0	40	
	Total		10,922,881	10,398,785	1,777,322	232,825	2,010,147		

Puritan Reformed Theological Semina
FEDERAL DEPRECIATION SCHEDULE
Tax Year End : 07-31-2019
ID Number : 20-2394341

Description	Depr. Basis	Method	Cost	Prior Depr	Life	Asset#	NY Depr	Accum Depr	CY Depr	Category Name
150 chapel chairs	8,999		8,999	8,999	10		0	8,999	0	Furniture & Fixtures
6 study carrels	14,851		14,851	14,851	10		0	14,851	0	Furniture & Fixtures
Building described as original cost	2,509,071	SL MM	2,509,071	841,584	40		62,727	904,311	62,727	Buildings
Entry way furniture	1,189		1,189	1,189	10		0	1,189	0	Furniture & Fixtures
Grand piano	8,500		8,500	8,500	10		0	8,500	0	Furniture & Fixtures
Land described as original cost	0		157,488	0			0	0	0	Land
Library shelves	3,290		3,290	3,290	10		0	3,290	0	Furniture & Fixtures
Mailbox	123		123	123	10		0	123	0	Furniture & Fixtures
Office furniture	17,652		17,652	17,652	10		0	17,652	0	Furniture & Fixtures
Office furniture	300		300	300	10		0	300	0	Furniture & Fixtures
Phone System	15,481		15,481	15,481	5		0	15,481	0	Office Equipment
President's office furniture	4,598		4,598	4,598	10		0	4,598	0	Furniture & Fixtures
Rm 202 office furniture	3,685		3,685	3,685	10		0	3,685	0	Furniture & Fixtures
Vacuum	470		470	470	5		0	470	0	Office Equipment
Wing chairs	1,978		1,978	1,978	10		0	1,978	0	Furniture & Fixtures
Book shelves resource room	1,611		1,611	1,611	10		0	1,611	0	Furniture & Fixtures
Lectum	519		519	519	10		0	519	0	Furniture & Fixtures
Wood walkway	2,846	SL HY	2,846	2,403	15		190	2,593	190	Buildings
Server upgrade	1,289		1,289	1,289	5		0	1,289	0	Office Equipment
Storage shed	3,421	SL HY	3,421	2,852	15		228	3,080	228	Buildings
Accounting computer	680		680	680	5		0	680	0	Office Equipment
Cement sidewalk	2,050	SL MQ	2,050	1,606	15		137	1,743	137	Buildings
Air Conditioning System	4,272	SL MQ	4,272	3,252	15		285	3,537	285	Buildings
Computer A Dykema	632		632	632	5		0	632	0	Office Equipment
Computer K DeVries	346		346	346	5		0	346	0	Office Equipment
Computer Library	632		632	632	5		0	632	0	Office Equipment
HP Laserjet 1320	549		549	549	5		0	549	0	Office Equipment
2939 Land	0		20,519	0			0	0	0	Land
2939 Leonard	184,669	SL MM	184,669	51,938	40		4,617	56,555	4,617	Buildings
2939 Leonard carpet	2,707	SL MQ	2,707	2,015	15		180	2,195	180	Buildings
2939 Leonard painting	2,160	SL MQ	2,160	1,608	15		144	1,752	144	Buildings
Dell Computer Beeke	1,090		1,090	1,090	5		0	1,090	0	Office Equipment
Samsung monitor Beeke	514		514	514	5		0	514	0	Office Equipment
Dell 24 inch widescreen flat panel	676		676	676	5		0	676	0	Office Equipment
Dell XPS 410 Dr Murray	3,347		3,347	3,347	5		0	3,347	0	Office Equipment
Library shelves and book cases	4,815		4,815	4,815	10		0	4,815	0	Furniture & Fixtures
HP computer Henk	614		614	614	5		0	614	0	Office Equipment
Sony desktop computer HP exchange server	650		650	650	5		0	650	0	Office Equipment
HP exchange server	1,758		1,758	1,758	5		0	1,758	0	Office Equipment
Credenza Dr Murray's office	1,781		1,781	1,781	10		0	1,781	0	Furniture & Fixtures
Lateral File Dr Murray	1,054		1,054	1,054	10		0	1,054	0	Furniture & Fixtures
Desk Dr Murray	1,433		1,433	1,433	10		0	1,433	0	Furniture & Fixtures
Blinds and shelving	3,082	SL MQ	3,082	2,209	15		205	2,414	205	Buildings
Electric for upstairs office	3,835	SL MM	3,835	1,031	40		96	1,127	96	Buildings
Wireless router system	8,235		8,235	8,235	5		0	8,235	0	Office Equipment

Relighting for chapel	1,798	SL MM	1,798	461	40		45	506	45	Buildings
3 Panasonic projectors	10,412		10,412	10,412	5		0	10,412	0	Office Equipment
AV design services and installation	45,594		45,594	45,594	5		0	45,594	0	Office Equipment
I Mac computer for sound system	2,568		2,568	2,568	5		0	2,568	0	Office Equipment
Overhead projector computers	1,847		1,847	1,847	5		0	1,847	0	Office Equipment
Sound system control booth	9,572		9,572	9,572	5		0	9,572	0	Office Equipment
Toshiba laptop library	1,423		1,423	1,423	5		0	1,423	0	Office Equipment
Toshiba computer Chris Hanna	1,524		1,524	1,524	5		0	1,524	0	Office Equipment
Toshiba laptop Chris Engelsma	1,926		1,926	1,926	5		0	1,926	0	Office Equipment
Chapel lighting	1,028	SL MQ	1,028	977	10		0	1,028	51	Furniture & Fixtures
Smart board	1,816	SL MQ	1,816	1,725	10		0	1,816	91	Furniture & Fixtures
M9400f computer class 2	1,500		1,500	1,500	5		0	1,500	0	Office Equipment
2919 House (90% of replacement value)	150,000	SL MM	150,000	34,688	40		3,750	38,438	3,750	Buildings
2919 Land - 10% of replacement cost	0		26,666	0			0	0	0	Land
2919 Leonard - food pantry/Garage	90,000	SL MM	90,000	20,812	40		2,250	23,062	2,250	Buildings
16 Double hung windows	3,743	SL MQ	3,743	2,246	15		250	2,496	250	Buildings
MacPro Dr Murray	3,199		3,199	3,199	5		0	3,199	0	Office Equipment
Camera equipment	2,639		2,639	2,639	5		0	2,639	0	Office Equipment
HP workstation class 1	1,184		1,184	1,184	5		0	1,184	0	Office Equipment
5 file cabinets Bbeeke office	2,319	SL HY	2,319	1,951	10		136	2,183	232	Furniture & Fixtures
Orbund software	6,000		6,000	6,000	3		0	6,000	0	Office Equipment
1308 Leffingwell	0		163,822	0			0	0	0	Land
1308 Leffingwell house	25,860	SL MM	25,860	5,334	40		646	5,980	646	Buildings
1308 Leffingwell new furnace	2,830	SL HY	2,830	1,525	15		189	1,714	189	Buildings
1308 Leffingwell new windows	3,675	SL HY	3,675	1,980	15		245	2,225	245	Buildings
Library remodel	16,375	SL MM	16,375	3,309	40		409	3,718	409	Buildings
1308 Leffingwell flooring	1,884	SL HY	1,884	1,015	15		126	1,141	126	Buildings
Final cut studio software	1,059		1,059	1,059	3		0	1,059	0	Office Equipment
Library remodel	7,925	SL MM	7,925	1,585	40		198	1,783	198	Buildings
1308 Leffingwell driveway and walkway	4,223	SL MM	4,223	845	40		106	951	106	Buildings
Library shelves etc	1,120	SL HY	1,120	896	10		112	1,008	112	Furniture & Fixtures
VanDoodewaard off furniture	1,881	SL HY	1,881	1,505	10		188	1,693	188	Furniture & Fixtures
Imac Dr Murray	2,199		2,199	2,199	5		0	2,199	0	Office Equipment
Imac Dr Murray	1,166		1,166	1,166	5		0	1,166	0	Office Equipment
Paul Smalley off furniture	1,031	SL HY	1,031	808	10		103	911	103	Furniture & Fixtures
HP Pavilion elite	1,022		1,022	1,022	5		0	1,022	0	Office Equipment
Compressor and ambient kit	1,592	SL HY	1,592	831	15		106	937	106	Buildings
25 chairs	1,773	SL HY	1,773	1,374	10		177	1,551	177	Furniture & Fixtures
Library electrical boxes	3,100	SL MM	3,100	581	40		77	658	77	Buildings
Study Carrels in Library	5,100	SL MM	5,100	956	40		127	1,083	127	Buildings
1308 Leffingwell bathroom improvements	1,620	SL HY	1,620	792	15		108	900	108	Buildings
Furniture Dr Murray	1,380	SL HY	1,380	989	10		138	1,127	138	Furniture & Fixtures
32 chairs and 16 desks	7,164	SL HY	7,164	5,015	10		716	5,731	716	Furniture & Fixtures
2 HP widescreens	225		225	225	5		0	225	0	Office Equipment
HP Elitebook PC	1,513		1,513	1,513	5		0	1,513	0	Office Equipment
HP Laserjet	275		275	275	5		0	275	0	Office Equipment
Jonathan Beeke office	5,010	SL HY	5,010	3,507	10		501	4,008	501	Furniture & Fixtures
Library blinds	650	SL HY	650	450	10		65	515	65	Furniture & Fixtures
Apple Mac	1,646		1,646	1,646	5		0	1,646	0	Office Equipment
Projector in classroom 3	1,079	SL HY	1,079	746	10		108	854	108	Furniture & Fixtures
Equipment	1,197	SL HY	1,197	828	10		120	948	120	Furniture & Fixtures

Library shelves	439	SL HY	439	300	10		44	344	44	Furniture & Fixtures
Goods	2,550	SL HY	2,550	1,161	15		170	1,331	170	Buildings
Class video and audio	1,482		1,482	1,482	5		0	1,482	0	Office Equipment
Seth workstation	1,534		1,534	1,534	5		0	1,534	0	Office Equipment
Computer Seth	1,485		1,485	1,485	5		0	1,485	0	Office Equipment
2 work stations in prayer room	3,970	SL HY	3,970	2,547	10		397	2,944	397	Furniture & Fixtures
Workstation in library	7,999	SL HY	7,999	5,132	10		800	5,932	800	Furniture & Fixtures
JRB computer	1,588		1,588	1,588	5		0	1,588	0	Office Equipment
Wireless access	1,098		1,098	1,098	5		0	1,098	0	Office Equipment
Book shelves	1,506	SL HY	1,506	929	10		151	1,080	151	Furniture & Fixtures
Kelderman Office	1,951	SL HY	1,951	1,187	10		195	1,382	195	Furniture & Fixtures
Modern office interiors	11,127	SL HY	11,127	4,513	15		742	5,255	742	Buildings
Bike rack	233	SL HY	233	142	10		23	165	23	Furniture & Fixtures
Computers and Access for Kelderman/Barrett	4,385		4,385	4,385	5		0	4,385	0	Office Equipment
Modern office chair	253	SL MQ	253	152	10		25	177	25	Furniture & Fixtures
Jonathan Beeke chair	115	SL MQ	115	68	10		11	79	11	Furniture & Fixtures
Bookcases Murray	663	SL MQ	663	392	10		66	458	66	Furniture & Fixtures
Shelving Murray	447	SL MQ	447	264	10		45	309	45	Furniture & Fixtures
Laptop for Chris Hanna	1,208		1,208	1,208	5		0	1,208	0	Office Equipment
MacPro Computer	1,500		1,500	1,500	5		0	1,500	0	Office Equipment
Table and chair Kelderman	795	SL MQ	795	450	10		79	529	79	Furniture & Fixtures
Wireless access	4,825		4,825	4,825	5		0	4,825	0	Office Equipment
Panasonic scanner	1,395		1,395	1,395	5		0	1,395	0	Office Equipment
Classroom presentation system	5,902		5,902	5,902	5		0	5,902	0	Office Equipment
HP workstation	1,524		1,524	1,524	5		0	1,524	0	Office Equipment
Chapel recording equipment	2,865		2,865	2,865	5		0	2,865	0	Office Equipment
Printer	350		350	350	5		0	350	0	Office Equipment
Telephone System	12,676	SL MQ	12,676	6,761	10		1,268	8,029	1,268	Office Equipment
Kino Flo Gaffer Lighting System	3,171	SL MQ	3,171	3,171	10		0	3,171	0	Office Equipment
Computer equipment	36,465	SL MQ	36,465	19,447	10		3,646	23,093	3,646	Office Equipment
Library shelving from Grand Valley	23,300	SL MQ	23,300	11,650	10		2,330	13,980	2,330	Furniture & Fixtures
Server upgrades	49,634	SL MQ	49,634	25,240	10		4,963	30,203	4,963	Office Equipment
Office chair	120	SL MQ	120	56	10		12	68	12	Furniture & Fixtures
IT Equipment	36,667	SL MQ	36,667	16,806	10		3,667	20,473	3,667	Office Equipment
4 shredders	627	SL MQ	627	570	5		0	627	57	Office Equipment
IT shelving	3,612	SL MQ	3,612	1,505	10		361	1,866	361	Office Equipment
Clocks	1,256	SL MQ	1,256	512	10		126	638	126	Office Equipment
Lamps for library	770	SL MQ	770	308	10		77	385	77	Furniture & Fixtures
Library furniture	81,084	SL MQ	81,084	32,434	10		8,108	40,542	8,108	Furniture & Fixtures
Library shelving	13,088	SL MQ	13,088	5,235	10		1,309	6,544	1,309	Furniture & Fixtures
Office furniture	174,977	SL MQ	174,977	69,991	10		17,498	87,489	17,498	Furniture & Fixtures
Refrigerator	3,514	SL MQ	3,514	1,406	10		351	1,757	351	Furniture & Fixtures
Carpet	4,872	SL HY	4,872	1,461	15		325	1,786	325	Buildings
Paper cutter	122	SL HY	122	98	5		0	122	24	Office Equipment
Filing cabinet	121	SL HY	121	97	5		0	121	24	Office Equipment
Website	16,000	SL HY	16,000	12,800	5		0	16,000	3,200	Amortizable Assets
Furniture	35,008	SL HY	35,008	12,253	10		3,501	15,754	3,501	Furniture & Fixtures
Henks cabinet and shelves	1,037	SL HY	1,037	415	10		104	519	104	Furniture & Fixtures
Henks chair	378	SL HY	378	189	5		76	265	76	Office Equipment
Lateral files	1,110	SL HY	1,110	555	5		222	777	222	Office Equipment
Picture	207	SL HY	207	62	10		21	83	21	Furniture & Fixtures

Addition	3,455,648	SL MM	3,455,648	259,174	40		86,391	345,565	86,391	Buildings
Lexmark SX748de	17,597	SL HY	17,597	7,919	10		1,760	8,799	880	Office Equipment
Bookcases Neeley	4,965	SL HY	4,965	1,490	10		496	1,986	496	Furniture & Fixtures
Printer for JRB	175	SL HY	175	52	10		17	69	17	Office Equipment
Furnishings	20,900	SL HY	20,900	5,225	10		2,090	7,315	2,090	Buildings
Podium for conference room	450	SL HY	450	135	10		45	180	45	Office Equipment
Transcription software	198	SL HY	198	59	10		20	79	20	Office Equipment
Bookcases	3,240	SL HY	3,240	1,296	5		648	1,944	648	Office Equipment
4390 Chicago Drive	124,168	SL MM	124,168	6,208	40		3,104	9,312	3,104	Buildings
4390 Chicago Drive	0		155,600	0			0	0	0	Land
Lexmark Printer	1,977	SL HY	1,977	791	5		395	1,186	395	Office Equipment
WordPress Development	7,250	SL HY	7,250	2,417	5		1,450	3,867	1,450	Amortizable Assets
Bookcases	535	SL HY	535	143	5		107	250	107	Office Equipment
I Mac	1,989	SL HY	1,989	431	5		398	829	398	Office Equipment
Lateral Files	1,621	SL HY	1,621	351	5		324	675	324	Office Equipment
Charis for Board Room	2,243	SL HY	2,243	168	10		224	392	224	Furniture & Fixtures
New locks	1,155	SL HY	1,155	0	10		116	58	58	Buildings
Physio Control Lifepak CR Plus	1,499	SL HY	1,499	0	5		300	150	150	Office Equipment
Lexmarks XC4140, XM3250, & M5155	10,863	SL HY	10,863	0	5		2,173	1,086	1,086	Office Equipment
New A/C in PRC	17,623	SL HY	17,623	0	10		1,762	881	881	Buildings
Student Housing	2,884,565		2,884,565	0	40		69,114	0	0	Buildings
Total	10,398,785		10,922,881	1,777,322			301,452	2,010,147	232,825	

Depreciation Reconciliation for Puritan Reformed Theological Seminary

	Cost	Basis	Current Depreciation	Accumulated Depreciation	Bonus Depreciation
Beginning of Year	8,007,176	7,483,080	230,650	2,007,972	
Placed in Service in Current Year	2,915,705	2,915,705	2,175	2,175	
Removed from Service in Current Year	17,597	17,597	880	8,799	
End of Year	10,905,284	10,381,188	231,945	2,001,348	