

TelecomPioneers  
Form 990  
Tax Year 2008

# Return of Organization Exempt From Income Tax

# 2008

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

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

## A For the 2008 calendar year, or tax year beginning , 2008, and ending , 20

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C</b> Name of organization <u>TELECOMPIONEERS</u>		<b>D</b> Employer identification number <u>16-1634095</u>
		Doing Business As		<b>E</b> Telephone number <u>(303) 571-1200</u>
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>930 15TH ST 12TH FLOOR</u>		<b>G</b> Gross receipts \$ <u>16,339,375.</u>
		City or town, state or country, and ZIP + 4 <u>DENVER, CO 80202</u>		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>F</b> Name and address of principal officer: <u>CHARLES MARTY LEE, CEO</u> <u>930 15TH ST; 12TH FLOOR DENVER, CO 80202</u>		<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3 ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number ▶
<b>J</b> Website: ▶ <u>WWW.PIONEERSVOLUNTEER.ORG</u>		<b>K</b> Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <u>1911</u> <b>M</b> State of legal domicile: <u>CO</u>

## Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>PIONEERS IS A NETWORK OF VOLUNTEERS WHO EFFECT IMMEDIATE, TANGIBLE CHANGE IN LOCAL COMMUNITIES, IN PARTNERSHIP WITH THEIR SPONSORS.</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<u>8</u>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<u>5</u>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<u>50</u>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<u>331,757</u>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	<u>NONE</u>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<u>NONE</u>	
<b>Revenue</b>	<b>8</b> Contribution and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<u>10,906,377.</u>	<u>7,604,169.</u>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>4,902,379.</u>	<u>1,936,975.</u>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>817,570.</u>	<u>437,835.</u>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>1,287,142.</u>	<u>1,990,306.</u>
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>17,913,468.</u>	<u>11,969,285.</u>
<b>Expenses</b>	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<u>1,620,992.</u>	<u>1,507,619.</u>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		<u>NONE</u>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<u>1,673,503.</u>	<u>2,277,029.</u>
	<b>b</b> Total fundraising expenses, Part IX, column (D), line 25) ▶ <u>NONE</u>		<u>NONE</u>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>14,706,830.</u>	<u>9,292,883.</u>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>18,001,325.</u>	<u>13,077,531.</u>
<b>Net Assets or Fund Balances</b>	<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<u>-87,857.</u>	<u>-1,108,246.</u>
	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<u>24,090,777.</u>	<u>21,789,609.</u>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20.	<u>253,060.</u>	<u>263,038.</u>
		<u>23,837,717.</u>	<u>21,526,571.</u>

## Part II Signature Block

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

**Sign Here** ▶ Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

▶ Type or print name and title \_\_\_\_\_

<b>Paid Preparer's Use Only</b>	Preparer's signature ▶ _____ Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ <u>BKD, LLP</u> <u>111 SOUTH TEJON, SUITE 800 COLORADO SPRINGS, CO 80903-9848</u>	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) <u>P00290681</u>
		EIN ▶ <u>44-0160260</u>	Phone no. ▶ <u>719 471-4290</u>	

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2008)

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

PIONEERS IS A NETWORK OF VOLUNTEERS WHO EFFECT IMMEDIATE, TANGIBLE CHANGE IN LOCAL COMMUNITIES, IN PARTNERSHIP WITH THEIR SPONSORS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

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

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

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 5,468,296. including grants of \$ 19,500. ) (Revenue \$ 1,037,809. )

TELECOMPIONEERS PROVIDES VOLUNTEER COMMUNITY SERVICE PROJECTS IN EDUCATION, ENVIRONMENTAL, HEALTH AND HUMAN SERVICES, LIFE ENRICHMENT AND SCHOLARSHIPS. EDUCATION PROGRAMS INCLUDE POWER UP TO READ, PROJECT CONNECT, PLAYGROUND MAPS AND READ ALOUDS TO CHILDREN. ENVIRONMENTAL PROGRAMS INCLUDE CLEAN UP OF PARKS, BEACHES, PLANTING TREES, AND HANDING OUT ECO-FRIENDLY BAGS. PROGRAMS IN HEALTH AND HUMAN SERVICES AND LIFE ENRICHMENT INCLUDE SHOE BOXES FOR TROOPS, CELL PHONES FOR SOLDIERS, ADOPT A FAMILY, HUG A BEARS, BEEP BASEBALL FOR THE BLIND, AND BUILDING WHEELCHAIR RAMPS, ETC. PIONEERS ALSO GIVES OUT THOUSANDS OF DOLLARS IN SCHOLARSHIPS.

4b (Code: ) (Expenses \$ 2,376,861. including grants of \$ 1,488,119. ) (Revenue \$ 451,096. )

TELECOMPIONEERS PROVIDES DONATIONS OF FOOD, CLOTHING AND OTHER ITEMS AND VOLUNTEERS THOUSANDS OF HOURS IN THE COMMUNITY. TELECOMPIONEERS REPAIRED TALKING BOOK MACHINES IN CONJUNCTION WITH THE LIBRARY OF CONGRESS FOR CHILDREN AND BLIND PEOPLE AND DISTRIBUTED BOOKS AS PART OF THE DICTIONARY, PUTR AND OTHER PROGRAMS. TELECOMPIONEERS ALSO PROVIDED DONATIONS TO OTHER NON-PROFIT ORGANIZATIONS SUCH AS THE AMERICAN CANCER SOCIETY, SCHOOLS, ETC.

4c (Code: ) (Expenses \$ 2,360,913. including grants of \$ ) (Revenue \$ 448,070. )

TELECOMPIONEERS PROVIDES RECRUITMENT, DEVELOPMENT AND RETENTION OF MEMBERS. THIS INCLUDES MEMBER RECRUITMENT DRIVES, DATABASE (IMIS) TO TRACK MEMBERSHIP, APPLICATION (PALS) TO PLAN AND CONDUCT EVENTS, TRAINING, MEETINGS TO PLAN PROJECTS, PIONEERS ANNUAL MEETING, MEMBER LUNCHEONS ETC.

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

4e Total program service expenses \$ 10,206,070. (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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"/>	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b> 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"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>5</b> <b>Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i> . . . . .		
<b>6</b> Did the organization maintain any donor advised funds or any accounts where 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"/>
<b>7</b> 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"/>
<b>8</b> 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"/>
<b>9</b> Did the organization report an amount in Part X, line 21; 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"/>
<b>10</b> Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .	<input checked="" type="checkbox"/>	
<b>11</b> Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> . . . . .	<input checked="" type="checkbox"/>	
<b>12</b> Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> . . . . .		<input checked="" type="checkbox"/>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		<input checked="" type="checkbox"/>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the U.S.? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i> . . . . .	<input checked="" type="checkbox"/>	
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i> . . . . .		<input checked="" type="checkbox"/>
<b>17</b> Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .	<input checked="" type="checkbox"/>	
<b>19</b> Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .	<input checked="" type="checkbox"/>	
<b>20</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .		<input checked="" type="checkbox"/>
<b>21</b> Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	<input checked="" type="checkbox"/>	
<b>22</b> Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	<input checked="" type="checkbox"/>	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i> . . . . .	<input checked="" type="checkbox"/>	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .		<input checked="" type="checkbox"/>

**Part IV Checklist of Required Schedules** *(continued)*

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		<input checked="" type="checkbox"/>
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		<input checked="" type="checkbox"/>
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .		<input checked="" type="checkbox"/>
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		<input checked="" type="checkbox"/>
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		<input checked="" type="checkbox"/>
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	<input checked="" type="checkbox"/>	
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		<input checked="" type="checkbox"/>
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		<input checked="" type="checkbox"/>
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		<input checked="" type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 1a through 12b regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family relationships, management duties, organizational changes, assets, members, and documentation.

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include questions about conflict of interest policy, whistleblower policy, document retention, compensation process, and joint ventures.

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include questions about state filing requirements, public inspection of forms, and availability of governing documents.

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- 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 the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
JOHN MCCULLOUGH CHAIRMAN	1.	X					NONE	NONE	NONE	
STEVE KOHN DIRECTOR	39.	X					154,173.	NONE	1,900.	
CRYSTAL ADAMS DIRECTOR	1.	X					NONE	NONE	NONE	
DEBBIE PYLE DIRECTOR	1.	X					NONE	NONE	NONE	
DAN KATZ DIRECTOR	40.	X					48,360.	NONE	NONE	
ALLAN MILLER DIRECTOR	1.	X					NONE	NONE	NONE	
MARY MANNING DIRECTOR	1.	X					NONE	NONE	NONE	
C MARTY LEE PRESIDENT	36.			X	X		191,078.	NONE	9,605.	
KEN WEILAND CHIEF FINANCIAL OFFICER	28.			X			103,626.	NONE	3,141.	
NANCY JO HOUK SENIOR VICE PRESIDENT MARKETIN	30.			X			90,230.	NONE	8,630.	
BILL MARONEY DIRECTOR OF COMMUNICATIONS	40.			X			88,787.	NONE	8,119.	

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

1b Total 676,254. NONE 31,395.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization 3

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

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.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Row 1 contains 'SEE STATEMENT 1'.

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization 2

**Part VIII Statement of Revenue**

16-1634095

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>	1,297,279.				
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	22,810.				
	<b>d</b> Related organizations . . . . .	<b>1d</b>	2,392,482.				
	<b>e</b> Government grants (contributions) . .	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>	3,891,598.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$						
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶			7,604,169.			
<b>Program Service Revenue</b>	<b>Business Code</b>						
	<b>2a</b> COMMISSIONS AND ROYALTIES			454,309.	454,309.		
	<b>b</b> PUBLICATIONS			72,407.	72,407.		
	<b>c</b> BUSINESS MEETING INCOME			81,670.	81,670.		
	<b>d</b> MEMBERSHIP DEVELOPMENT & RETENTION INCOM			716,372.	716,372.		
	<b>e</b> ANNUAL MEETING			150,246.	150,246.		
	<b>f</b> All other program service revenue . . . . .			461,971.	461,971.		
	<b>g Total.</b> Add lines 2a-2f . . . . . ▶			1,936,975.			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . . STMT. 2 . . ▶			542,769.			542,769.
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . ▶			NONE			
	<b>5</b> Royalties . . . . . ▶			NONE			
	<b>6a</b> Gross Rents . . . . .	(i) Real	(ii) Personal				
	<b>b</b> Less: rental expenses . . . . .						
	<b>c</b> Rental income or (loss) . . . . .						
	<b>d</b> Net rental income or (loss) . . . . . ▶			NONE			
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses . . . . .						
	<b>c</b> Gain or (loss) . . . . .						
	<b>d</b> Net gain or (loss) . . . . . ▶			-104,934.			-104,934.
	<b>8a</b> Gross income from fundraising events (not including \$ 22,810. of contributions reported on line 1c). See Part IV, line 18. . . . . a	STMT 3			2,060,532.		
	<b>b</b> Less: direct expenses . . . . . b				1,254,376.		
	<b>c</b> Net income or (loss) from fundraising events . STMT. 4 . . ▶				806,156.		806,156.
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19. . . . . a				129,751.		
	<b>b</b> Less: direct expenses . . . . . b				74,672.		
	<b>c</b> Net income or (loss) from gaming activities . STMT. 5 . . ▶				55,079.		55,079.
	<b>10a</b> Gross sales of inventory, less returns and allowances . . . . . a				1,716,511.		
<b>b</b> Less: cost of goods sold . . . . . b				587,440.			
<b>c</b> Net income or (loss) from sales of inventory. STMT. 6 . . ▶				1,129,071.		1,129,071.	
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
<b>11a</b> _____							
<b>b</b> _____							
<b>c</b> _____							
<b>d</b> All other revenue . . . . .							
<b>e Total.</b> Add lines 11a-11d . . . . . ▶				NONE			
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . . ▶				11,969,285.	1,936,975.		2,428,141.

**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) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	1,488,119.	1,488,119.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	19,500.	19,500.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	707,649.	557,852.	149,797.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages . . . . .	1,329,287.	1,012,656.	316,631.	
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	NONE			
9 Other employee benefits . . . . .	135,688.	103,368.	32,320.	
10 Payroll taxes . . . . .	104,405.	79,536.	24,869.	
11 Fees for services (non-employees):				
a Management . . . . .	146,202.	64,224.	81,978.	
b Legal . . . . .	2,116.		2,116.	
c Accounting . . . . .	77,809.		77,809.	
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17	NONE			
f Investment management fees . . . . .	2,917.		2,917.	
g Other . . . . .	265,730.	150,494.	115,236.	
12 Advertising and promotion . . . . .	232,915.	232,915.		
13 Office expenses . . . . .	406,168.	163,793.	242,375.	
14 Information technology . . . . .	66,987.	66,265.	722.	
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	130,990.	82,393.	48,597.	
17 Travel . . . . .	116,960.	61,254.	55,706.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings . . . .	1,276,078.	420,567.	855,511.	
20 Interest . . . . .	NONE			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . .	169,881.		169,881.	
23 Insurance . . . . .	110,094.	110,094.		
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a MEMBER DEVELOPMENT & RETENTI	1,624,185.	1,624,185.	NONE	NONE
b JOINT_FUNDRAISING_PER_SOP_98	456,583.	456,583.	NONE	NONE
c BRANDING	435,257.	NONE	435,257.	NONE
d CHAPTER_EXPENSES	256,931.	NONE	256,931.	NONE
e EDUC., ENVIRON & HEALTH PROGR	3,448,265.	3,448,265.	NONE	NONE
f All other expenses	66,815.	64,007.	2,808.	NONE
25 <b>Total functional expenses.</b> Add lines 1 through 24f	13,077,531.	10,206,070.	2,871,461.	NONE
26 <b>Joint Costs.</b> Check here <input checked="" type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .	1,007,023.	456,583.		550,440.

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing . . . . .	12,211,828.	1	11,427,617.
	2	Savings and temporary cash investments . . . . .	433,468.	2	460,121.
	3	Pledges and grants receivable, net . . . . .		3	
	4	Accounts receivable, net . . . . .	270,678.	4	155,377.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .		6	
	7	Notes and loans receivable, net . . . . .		7	
	8	Inventories for sales or use . . . . .		8	454,749.
	9	Prepaid expenses and deferred charges . . . . .	118,244.	9	117,584.
	10a	Land, buildings, and equipment: cost basis . . . . .	10a 927,356.		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D. . . . .	10b 350,775.		
			528,210.	10c	576,581.
	11	Investments - publicly traded securities. . . . . <small>SFMT. 7</small>	9,741,298.	11	8,240,791.
	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 . . . . .	787,051.	15	356,789.	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	24,090,777.	16	21,789,609.	
Liabilities	17	Accounts payable and accrued expenses . . . . .	230,435.	17	217,688.
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . . <small>SFMT. 8</small>	22,175.	19	45,055.
	20	Tax-exempt bond liabilities . . . . .		20	
	21	Escrow account liability. Complete Part IV of Schedule D . . . . .		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24	Unsecured notes and loans payable. . . . .		24	
	25	Other liabilities. Complete Part X of Schedule D . . . . .	450.	25	295.
	26	<b>Total liabilities.</b> Add lines 17 through 25. . . . .	253,060.	26	263,038.
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets . . . . .	20,369,190.	27	18,584,309.
	28	Temporarily restricted net assets . . . . .	3,368,527.	28	2,842,262.
	29	Permanently restricted net assets . . . . .	100,000.	29	100,000.
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	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	<b>Total net assets or fund balances . . . . .</b>	23,837,717.	33	21,526,571.
	34	<b>Total liabilities and net assets/fund balances . . . . .</b>	24,090,777.	34	21,789,609.

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a	X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	2c	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	3a	X
b	If "Yes," did the organization undergo the required audit or audits? . . . . .	3b	



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.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (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 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (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; 10 Other income. Do not include gain or loss from the sale of capital assets; 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 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f
16a 33 1/3% support test - 2008. 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.
16b 33 1/3% support test - 2007. 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.
17a 10%-facts-and-circumstances test - 2008. 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 "fact-and-circumstances" test, check this box and stop here.
17b 10%-facts-and-circumstances test - 2007. 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.
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (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. Add lines 1-5; 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 (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (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. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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, Percentage. Row 15: Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) 97.63%. Row 16: Public support percentage from 2007 Schedule A, Part IV-A, line 27g 91.07%.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Line number, Description, Percentage. Row 17: Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) 2.37%. Row 18: Investment income percentage from 2007 Schedule A, Part IV-A, line 27h 3.15%.

- 19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
b 33 1/3% support tests - 2007. 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.



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

**2008**

Name of the organization

TELECOMPIONEERS

Employer identification number

16-1634095

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) . . . . . ▶ \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization TELECOMPIONEERS

Employer identification number  
16-1634095

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 2,392,482.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 540,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 59,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization TELECOMPIONEERS

Employer identification number

16-1634095

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7		\$ 8,106.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8		\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

<b>Name of organization</b> TELECOMPIONEERS	<b>Employer identification number</b> 16-1634095
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**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	_____	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Table with 2 columns: Held at the End of the Year, rows: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 8/17/06. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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, violations, and enforcement of the conservation easements it holds? 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, and enforcing 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 170(h)(4)(B)(ii)? 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items: a Revenues included in Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

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

3 Using the organization's 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 XIV.

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 Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

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

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current Year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g Balance and activity details.

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
b Permanent endowment 3.4870 %
c Term endowment 96.5130 %

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

- (i) unrelated organizations
(ii) related organizations

Yes/No table for 3a(i), 3a(ii), 3b

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

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

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total.



**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

Table with 10 rows for reconciliation of net assets. Columns include line numbers and descriptions such as 'Total revenue', 'Total expenses', 'Excess or (deficit) for the year', etc.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

Table with 5 main rows for revenue reconciliation. Includes sub-rows (a-e) for adjustments like 'Net unrealized gains on investments' and 'Investment expenses not included'.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

Table with 5 main rows for expense reconciliation. Includes sub-rows (a-e) for adjustments like 'Donated services and use of facilities' and 'Investment expenses not included'.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

SEE PAGE 5

Series of horizontal dashed lines provided for entering supplemental information.

**Part XIV** Supplemental Information (continued)

ENDOWMENT FUND PURPOSE

SCHEDULE D, PART V, QUESTION 4

INCOME ON THE \$100,000 PERMANENT ENDOWMENT IS TO BE USED ONLY FOR THE BENEFIT OF RECIPIENTS IN THE BELLSOUTH PIONEERS FLORIDA AREA.

THE TERM ENDOWMENT RESULTS FROM A CONTRIBUTION FROM THE PIONEERS FOUNDATION (LATER DISSOLVED). UNTIL 2024 UP TO \$30,000 OF EARNINGS MAY BE SPENT ON ADMINISTRATION AND 80% OF THE ADDITIONAL EARNINGS MAY BE USED TO SUPPORT EDUCATIONAL OR CHARITABLE ACTIVITIES. IN 2024, WITH APPROVAL OF 2/3 OF THE GENERAL ASSEMBLY (OR EQUIVALENT) THE PRINCIPAL MAY BE USED TO SUPPORT GENERAL ACTIVITIES.

**Schedule F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990. Complete if the organization answered "Yes" to  
Form 990, Part IV, line 14b line 15, or line 16.**

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

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

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No

**2 For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

**3 Activities per Region.** (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
NORTH AMERICA			FUNDRAISING	CANADA CH. VOLUNTEERS	21,562.
<b>Totals . . . . . ▶</b>					21,562.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule F (Form 990) 2008









**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		HERSHEY PARK (event type)	GOLF TOURNAMENT (event type)	22 (total number)	
Revenue	<b>1</b> Gross receipts . . . . .	327,248.	86,400.	545,759.	959,407.
	<b>2</b> Less: Charitable contributions . . . . .			22,810.	22,810.
	<b>3</b> Gross revenue (line 1 minus line 2) . . . . .	327,248.	86,400.	522,949.	936,597.
Direct Expenses	<b>4</b> Cash prizes . . . . .			32,619.	32,619.
	<b>5</b> Non-cash prizes . . . . .			16,366.	16,366.
	<b>6</b> Rent/facility costs . . . . .		28,491.	131,691.	160,182.
	<b>7</b> Other direct expenses . . . . .	288,286.	9,782.	91,654.	389,722.
	<b>8</b> Direct expense summary. Add lines 4 through 7 in column (d) . . . . .				( 598,889. )
<b>9</b> Net income summary. Combine lines 3 and 8 in column (d) . . . . .					337,708.

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
		<b>1</b> Gross revenue . . . . .			
Direct Expenses	<b>2</b> Cash prizes . . . . .			47,030.	47,030.
	<b>3</b> Non-cash prizes . . . . .			16,180.	16,180.
	<b>4</b> Rent/facility costs . . . . .				
	<b>5</b> Other direct expenses . . . . .			11,462.	11,462.
	<b>6</b> Volunteer labor . . . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes 100.0000 % <input type="checkbox"/> No	
<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . .					( 74,672. )
<b>8</b> Net gaming income summary. Combine lines 1 and 7 in column (d) . . . . .					55,079.

	Yes	No
<b>9</b> Enter the state(s) in which the organization operates gaming activities: <u>AZ, CA, MO, NY, OK, PA, TX, WA,</u> . . . . .		
<b>a</b> Is the organization licensed to operate gaming activities in each of these states? . . . . .		X
<b>b</b> If "No," Explain: <u>SEE STATEMENT 9</u> . . . . .		
<b>10a</b> Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . .		X
<b>b</b> If "Yes," Explain: _____ . . . . .		
<b>11</b> Does the organization operate gaming activities with nonmembers? . . . . .		X
<b>12</b> Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . .		X

			Yes	No
<b>13</b>	Indicate the percentage of gaming activity operated in:			
<b>a</b>	The organization's facility . . . . .	<b>13a</b>		NONE %
<b>b</b>	An outside facility . . . . .	<b>13b</b>		100.0000 %
<b>14</b>	Provide the name and address of the person who prepares the organization's gaming/special event books and records:			
	Name ▶ _____			
	Address ▶ _____			
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>		X
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.			
<b>c</b>	If "Yes," enter name and address:			
	Name ▶ _____			
	Address ▶ _____			
<b>16</b>	Gaming manager information:			
	Name ▶ _____			
	Gaming manager compensation ▶ \$ _____			
	Description of services provided ▶ _____			
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
<b>17</b>	Mandatory distributions:			
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	X	
<b>b</b>	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____			36,837.





**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

▶ Attach to Form 990. To be completed by organizations  
that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

TELECOMPIONEERS

Employer identification number

16-1634095

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? . . . . .

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study         |
| <input type="checkbox"/> Form 990 of other organizations                | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment? . . . . .
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .
- c** Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>	X	
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X

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

Schedule J (Form 990) 2008

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
C MARTY LEE	(i)	178,733.	12,345.	NONE	NONE	9,605.	200,683.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
STEVE KOHN	(i)	134,173.	20,000.	NONE	NONE	1,900.	156,073.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

PART 1 QUESTION 6

EXPLANATION OF COMPENSATION CONTINGENT ON NET EARNINGS

BONUSES ARE PAID IF NET ASSET SURPLUS ACHIEVED FOR

PIONEERS INTERNATIONAL OPERATIONS

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART VI, QUESTION 6

DESCRIBE CIRCUMSTANCES FOR HAVING MEMBERS OR STOCKHOLDERS

TELECOMPIONEERS HAS 620,000 MEMBERS WHO ARE CURRENT OR RETIRED TELECOM

INDUSTRY EMPLOYEES.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART VI, QUESTION 7A

DESCRIBE CIRCUMSTANCES FOR MEMBERS ELECTING GOVERNING BODY

MEMBERS ELECT GROUP VICE PRESIDENTS WHO SERVE ON THE BOARD.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART VI, QUESTION 10

DESCRIBE PROCESS TO REVIEW 990

A REVIEW OF THE FORM 990 IS CONDUCTED BY THE FINANCIAL MANAGEMENT

COMMITTEE OF THE BOARD OF DIRECTORS FOR APPROVAL PRIOR TO FILING.

Name of the organization TELECOMPIONEERS	Employer identification number 16-1634095
---	--

PART VI, QUESTION 12C

DESCRIBE HOW CONFLICT OF INTEREST POLICY IS MONITORED & ENFORCED

ANY KNOWN OR SUSPECTED CONFLICT IS BROUGHT TO THE

ATTENTION OF THE BOARD FOR THEIR REVIEW. IF CONFLICT

OF INTEREST EXISTS, THE DIRECTOR AND/OR OFFICER DO

NOT PARTICIPATE IN DECISIONS MAKING RELATED TO THE CONFLICT.

Name of the organization <b>TELECOMPIONEERS</b>	Employer identification number 16-1634095
--	--

PART VI, QUESTION 15A

DESCRIBE PROCESS FOR DETERMINING COMPENSATION

IN 2008, A REVIEW WAS PERFORMED BY THE HR COMMITTEE TO DETERMINE

EXECUTIVE COMPENSATION.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART VI, QUESTION 15B

DESCRIBE PROCESS FOR DETERMINING COMPENSATION

IN 2008, EXCEPT AS NOTED BELOW, A REVIEW WAS PERFORMED BY THE HR

COMMITTEE TO DETERMINE THE COMPENSATION OF OTHER OFFICERS AND KEY

EMPLOYEES. THE COMPENSATION FOR STEVE KOHN IS FUNDED ENTIRELY BY A GRANT

FROM VERIZON AND VERIZON ASSUMES RESPONSIBILITY FOR THE DETERMINATION AND

REASONABLENESS OF HIS SALARY.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART VI, QUESTION 19

DESCRIBE HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

ALL DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC ON OUR WEBSITE.

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

PART I, LINE 22

NET ASSET ROLLFORWARD

NET ASSETS AT 12/31/2007 23,837,717

NET INCOME PER 2008 990 (1,108,246)

UNREALIZED LOSSES (1,202,900)

NET ASSETS AT 12/31/2008 21,526,571

Name of the organization TELECOMPIONEERS	Employer identification number 16-1634095
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PART XI, QUESTION 2B

AUDITED FINANCIAL STATEMENTS

TELECOMPIONEERS WAS PART OF A CONSOLIDATED AUDIT. CONSOLIDATED FINANCIAL

STATEMENTS WERE ISSUED IN ACCORDANCE WITH GAAP. HOWEVER, NO SEPERATE

AUDITIED FINANCIAL STATEMENTS WERE ISSUED.

Name of the organization <b>TELECOMPIONEERS</b>	Employer identification number 16-1634095
--	--

GAMING MANDATORY DISTRIBUTIONS

SCHEDULE G, PART III, 17B

THE FOLLOWING IS THE DETAIL BY STATE OF THE AMOUNT OF MANDATORY

DISTRIBUTIONS RELATED TO RAFFLES. THE AMOUNTS WERE USED BY

TELECOMPIONEERS FOR THEIR EXEMPT ACTIVITY PROGRAM SERVICES.

CALIFORNIA 22,562

NEW YORK 7,961

TEXAS 6,250

WASHINGTON 64

TOTAL 36,837

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **See separate instructions.**

Name of the organization

TELECOMPIONEERS

Employer identification number

16-1634095

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
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**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
TELECOMPIONEERS CHARITABLE FOUNDATION 84-1672030 930 15TH ST.; 12TH FLR. DENVER, CO 80202	FUNDRAISING	CO	501(C)(3)	LINE 7	TELECOM.
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For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2008

**Part III Identification of Related Organizations Taxable as a Partnership**

(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, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No
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-----											
-----											
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**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

(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
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**Part V Transactions With Related Organizations**

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity . . . . .		X
<b>b</b> Gift, grant, or capital contribution to other organization(s) . . . . .		X
<b>c</b> Gift, grant, or capital contribution from other organization(s) . . . . .	X	
<b>d</b> Loans or loan guarantees to or for other organization(s) . . . . .		X
<b>e</b> Loans or loan guarantees by other organization(s) . . . . .		X
<b>f</b> Sale of assets to other organization(s) . . . . .		X
<b>g</b> Purchase of assets from other organization(s) . . . . .		X
<b>h</b> Exchange of assets . . . . .		X
<b>i</b> Lease of facilities, equipment, or other assets to other organization(s) . . . . .		X
<b>j</b> Lease of facilities, equipment, or other assets from other organization(s) . . . . .		X
<b>k</b> Performance of services or membership or fundraising solicitations for other organization(s) . . . . .		X
<b>l</b> Performance of services or membership or fundraising solicitations by other organization(s) . . . . .	X	
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets . . . . .	X	
<b>n</b> Sharing of paid employees . . . . .	X	
<b>o</b> Reimbursement paid to other organization for expenses . . . . .	X	
<b>p</b> Reimbursement paid by other organization for expenses . . . . .		X
<b>q</b> Other transfer of cash or property to other organization(s) . . . . .		X
<b>r</b> Other transfer of cash or property from other 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 other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) TELECOMPIONEERS CHARITABLE FOUNDATION	C	2,392,482.
(2) TELECOMPIONEERS CHARITABLE FOUNDATION	L & O	456,583.
(3) TELECOMPIONEERS CHARITABLE FOUNDATION	N	125,013.
(4)		
(5)		
(6)		



990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS  
=====

NAME AND ADDRESS -----	DESCRIPTION OF SERVICES	COMPENSATION -----
KEI PUBLICATIONS 621 CARROLL STREET BROOKLYN, NY 11215	AUDIO/VISUAL	147,952.
ADVANCED TECHNOLOGY SOLUTIONS, INC. 802 WEST PARK AVENUE; STE 223 OCEAN, NJ 07712	IT PROGRAM DEV' T/SUP	134,349.
	TOTAL COMPENSATION	----- 282,301. =====

FORM 990, PART VIII - INVESTMENT INCOME

=====

DESCRIPTION	( A ) TOTAL REVENUE	( B ) RELATED OR EXEMPT REVENUE	( C ) UNRELATED BUSINESS REV.	( D ) EXCLUDED REVENUE
-----	-----	-----	-----	-----
DIVIDENDS & INTEREST	542,769.			542,769.
TOTALS	542,769.			542,769.
	=====	=====	=====	=====

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS

=====

DESCRIPTION

AMOUNT

-----

-----

HERSHEY PARK TICKETS  
J. BILY GOLF TOURNAMENT  
FUNDRAISERS OVER 5,000 REV.  
FUNDRAISERS UNDER 5,000 REV.

22,810.

TOTAL

-----  
22,810.

=====

## FORM 990, PART VIII - FUNDRAISING EVENTS

=====

DESCRIPTION -----	GROSS INCOME -----	DIRECT EXPENSES -----	NET INCOME -----
HERSHEY PARK TICKETS	327,248.	288,286.	38,962.
J. BILY GOLF TOURNAMENT	86,400.	38,273.	48,127.
FUNDRAISERS OVER 5,000 REV.	522,949.	272,330.	250,619.
FUNDRAISERS UNDER 5,000 REV.	1,123,935.	655,487.	468,448.
	-----	-----	-----
TOTALS	2,060,532.	1,254,376.	806,156.
	=====	=====	=====

## FORM 990, PART VIII - GAMING ACTIVITIES

=====

DESCRIPTION -----	GROSS INCOME -----	DIRECT EXPENSES -----	NET INCOME -----
OTHER GAMING	129,751.	74,672.	55,079.
TOTALS	----- 129,751.	----- 74,672.	----- 55,079.
	=====	=====	=====

FORM 990, PART VIII - GROSS SALES AND COST OF GOODS SOLD

=====

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	OTHER COSTS	MINUS: ENDING INVENTORY	COST OF GOODS SOLD
-----	-----	-----	-----	-----	-----	-----	-----
DONATED & PURCHASED GOODS	1,716,511.	NONE	1,042,189.	NONE	NONE	454,749.	587,440.
TOTALS	1,716,511.	NONE	1,042,189.	NONE	NONE	454,749.	587,440.

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## FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
EQUITY SECURITIES	3,673,929.	2,605,046.	FMV
US TREASURY SECURITIES	671,239.	867,979.	FMV
CORPORATE DEBT SECURITIES	671,098.	NONE	FMV
MORTGAGE BACKED SECURITIES	918,945.	702,251.	FMV
CERTIFICATES OF DEPOSIT IN EXCESS OF ONE YEAR MATURITY	3,784,009.	4,029,862.	FMV
OTHER INVESTMENTS	22,078.	35,653.	FMV
	-----	-----	
TOTALS	9,741,298.	8,240,791.	
	=====	=====	

FORM 990, PART X - DEFERRED REVENUE

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
DEFERED REVENUE	22,175.	45,055.
TOTALS	----- 22,175. =====	----- 45,055. =====

SCHEDULE G, PART III, LINE 9B EXPLANATION

=====

LICENSING IS NOT REQUIRED FOR THE RAFFLES IN AZ, MO, OK OR TX.  
GAMING LICENSES WERE OBTAINED IN CA, PA AND WA.  
GAMING LICENSES HAVE NOT BEEN RECEIVED FOR NY. TELECOMPIONEERS IS IN  
PROCESS OF CONTACTING NY AND WILL COMPLY WITH STATE REGISTRATIONS AND  
REPORTS.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2008

Name of estate or trust

Employer identification number

TELECOMPIONEERS

16-1634095

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or (loss) for the entire year. Includes row 1a.

Summary rows for Part I: 1b, 2, 3, 4, 5. Includes calculations for net short-term gain or loss.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or (loss) for the entire year. Includes row 6a.

Summary rows for Part II: 6b, 7, 8, 9, 10, 11, 12. Includes calculations for net long-term gain or loss.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

<b>Part III Summary of Parts I and II</b> <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		-104,934.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		-104,934.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

<b>Part IV Capital Loss Limitation</b>		
<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the <b>smaller</b> of: a The loss on line 15, column (3) or b \$3,000 . . . . .	<b>16</b> ( 3,000. )

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,200 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> <b>No.</b> Enter the <b>smaller</b> of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T) . . . . .	<b>34</b>		



California Exempt Organization Annual Information Return

2008

199

Calendar Year 2008 or fiscal year beginning month 01 day 01 year 08, and ending month 12 day 31 year 2008

A First Return Filed? B Type of organization C Amended Return? D Are you a subordinate/affiliate in a group exemption?

Corporation/Organization Name TELECOMPIONEERS Address 930 15TH ST 12TH FLOOR

City DENVER State CO ZIP Code 80202

E Final return? F Check the box if the organization filed: G If organization is exempt under R&TC Section 23701d and is exclusively religious, educational, or charitable...

H Accounting method used I If exempt under R&TC Section 23701d, has the organization during the year: J Did the organization have any changes in its activities... K Is the organization exempt under R&TC Section 23701g? L Is the organization under audit by the IRS... M Is the organization a Limited Liability Company? N Did the organization file Form 100 or Form 109 to report taxable income?

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Table with 15 rows: Receipts and Revenues (lines 1-8), Expenses (lines 9-10), Filing Fee (lines 11-14), Balance due (line 15). Includes amounts like 7,406,158.00 and 11,969,285.00.

Sign Here: Signature of officer, Title, Date. Paid Preparer's Use Only: Preparer's signature, Firm's name (BKD, LLP), address (111 SOUTH TEJON, SUITE 800), and phone (719 471-4290).

**Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information. See Specific Line Instructions.**

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	• 1	3,653,486.00
	2	Interest	• 2	542,769.00
	3	Dividends	• 3	00
	4	Gross rents	• 4	00
	5	Gross royalties	• 5	00
	6	Gross amount received from sale of assets (See Instructions)	• 6	2,348,668.00
	7	Other income. Attach schedule STMT. 1	• 7	861,235.00
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7.		
	8	Enter here and on Side 1, Part I, line 1	8	7,406,158.00
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule STMT. 3	• 9	1,507,619.00
	10	Disbursements to or for members	• 10	NONE00
	11	Compensation of officers, directors, and trustees. Attach schedule STMT. 4	• 11	707,649.00
	12	Other salaries and wages	• 12	1,329,287.00
	13	Interest	• 13	NONE00
	14	Taxes	• 14	104,405.00
	15	Rents	• 15	130,990.00
	16	Depreciation and depletion (See instructions)	• 16	169,881.00
	17	Other. Attach schedule STMT. 2	• 17	9,127,700.00
18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	• 18	13,077,531.00	

**Schedule L Balance Sheet**

Assets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
1 Cash		12,645,296.		• 11,887,738.
2 Net accounts receivable		270,678.		• 155,377.
3 Net notes receivable. Attach schedule				•
4 Inventories				• 454,749.
5 Federal and state government obligations				•
6 Investments in other bonds. Attach schedule				•
7 Investments in stock. Attach schedule STMT 8		9,741,298.		• 8,240,791.
8 Mortgage loans (number of loans _____)				•
9 Other investments. Attach schedule				•
10 a Depreciable assets	893,005.		927,356.	
b Less accumulated depreciation	( 364,795.)	528,210.	( 350,775.)	576,581.
11 Land				•
12 Other assets. Attach schedule STMT 9		905,295.		• 474,373.
13 Total assets		24,090,777.		21,789,609.
<b>Liabilities and net worth</b>				
14 Accounts payable		230,435.		• 217,688.
15 Contributions, gifts, or grants payable				•
16 Bonds and notes payable. Attach schedule				•
17 Mortgages payable				•
18 Other liabilities. Attach schedule STMT 10		22,625.		45,350.
19 Capital stock or principle fund				•
20 Paid-in or capital surplus. Attach reconciliation STMT 7		23,837,717.		• 21,526,571.
21 Retained earnings or income fund				•
22 Total liabilities and net worth		24,090,777.		21,789,609.

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000

1	Net income per books	• -2,311,146.	7	Income recorded on books this year not included in this return.	
2	Federal income tax	•		Attach schedule	•
3	Excess of capital losses over capital gains	•	8	Deductions in this return not charged against book income this year.	
4	Income not recorded on books this year. Attach schedule	•		Attach schedule	•
5	Expenses recorded on books this year not deducted in this return. Attach schedule STMT 11	• 1,202,900.	9	Total. Add line 7 and line 8	
6	Total.		10	Net income per return.	
	Add line 1 through line 5	-1,108,246.		Subtract line 9 from line 6	-1,108,246.

PART II - OTHER INCOME

=====

NET INCOME FROM FUNDRAISING EVENTS	806,156.
NET INCOME FROM GAMING	55,079.
	-----
TOTAL OTHER INCOME	861,235.
	=====

## PART II - OTHER EXPENSES

=====

OTHER EMPLOYEE BENEFITS	135,688.
MANAGEMENT FEES	146,202.
LEGAL FEES	2,116.
ACCOUNTING FEES	77,809.
INVESTMENT MANAGEMENT FEES	2,917.
OTHER FEES FOR SERVICES	265,730.
ADVERTISING AND PROMOTION	232,915.
OFFICE EXPENSE	406,168.
INFORMATION TECHNOLOGY	66,987.
TRAVEL	116,960.
CONFERENCES, CONVENTIONS, AND MEETINGS	1,276,078.
INSURANCE	110,094.
MEMBER DEVELOPMENT & RETENTION	1,624,185.
JOINT FUNDRAISING PER SOP 98	456,583.
BRANDING	435,257.
CHAPTER EXPENSES	256,931.
EDUCATION, ENVIRONMENT, & HEALTH PROGRAMS	3,448,265.
OTHER EXPENSE	66,815.
	-----
TOTAL OTHER EXPENSES	9,127,700.
	=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

=====

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
-----	-----	-----	-----
GRANTS PAID =====			
UNIVERSITY OF ST. FRANCIS 500 WILCOX ST JOILET, IL 60435	501(C)(3)	SCHOLARSHIP FUND FOR NURSES	46,800.
		TOTAL CONTRIBUTIONS PAID	46,800.
			----- =====

## CA 199, PART II - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TIME DEVOTED TO POSITION AND TITLE -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
JOHN MCCULLOUGH 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. CHAIRMAN	NONE		
C MARTY LEE 930 15TH ST 12TH FLOOR DENVER, CO 80202	36. PRESIDENT	191,078.		
STEVE KOHN 930 15TH ST 12TH FLOOR DENVER, CO 80202	39. DIRECTOR	154,173.		
CRYSTAL ADAMS 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. DIRECTOR	NONE		
DEBBIE PYLE 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. DIRECTOR	NONE		
DAN KATZ 930 15TH ST 12TH FLOOR DENVER, CO 80202	40. DIRECTOR	48,360.		

## CA 199, PART II - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TIME DEVOTED TO POSITION AND TITLE -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
ALLAN MILLER 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. DIRECTOR	NONE		
MARY MANNING 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. DIRECTOR	NONE		
KEN WEILAND 930 15TH ST 12TH FLOOR DENVER, CO 80202	28. CHIEF FINANCIAL OFFICER	103,626.		
NANCY JO HOUK 930 15TH ST 12TH FLOOR DENVER, CO 80202	30. SENIOR VICE PRESIDENT M	90,230.		
TOM ROTHGEB 930 15TH ST 12TH FLOOR DENVER, CO 80202	1. CHIEF FINANCIAL OFFICER	62,719.		
BILL MARONEY 930 15TH ST 12TH FLOOR DENVER, CO 80202	40. DIRECTOR OF COMMUNICATI	88,787.		



## SCHEDULE L - PAID-IN OR CAPITAL SURPLUS

DESCRIPTION	BEG. OF YEAR	END OF YEAR
UNRESTRICTED NET ASSETS	20,369,190.	18,584,309.
TEMPORARILY RESTRICTED NET ASSETS	3,368,527.	2,842,262.
PERMANENTLY RESTRICTED NET ASSETS	100,000.	100,000.
TOTAL PAID-IN OR CAPITAL SURPLUS	23,837,717.	21,526,571.

## CA 199 SCHEDULE L - INVESTMENTS - SECURITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
EQUITY SECURITIES	3,673,929.	2,605,046.
US TREASURY SECURITIES	671,239.	867,979.
CORPORATE DEBT SECURITIES	671,098.	NONE
MORTGAGE BACKED SECURITIES	918,945.	702,251.
CERTIFICATES OF DEPOSIT IN EXCESS OF ONE YEAR MATURITY	3,784,009.	4,029,862.
OTHER INVESTMENTS	22,078.	35,653.
	-----	-----
TOTALS	9,741,298.	8,240,791.
	=====	=====

## CA 199 SCHEDULE L - OTHER ASSETS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
RECEIVABLE FROM AFFILIATE	787,051.	354,989.
WEBSITE DEVELOPMENT	NONE	1,800.
PREPAID EXPENSES	118,244.	117,584.
	-----	-----
TOTALS	905,295.	474,373.
	=====	=====

CA 199 SCHEDULE L - OTHER LIABILITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
OTHER LIABILITIES	450.	295.
TOTALS	----- 450. =====	----- 295. =====

SCHEDULE M-1 - EXPENSES RECORDED ON BOOKS THIS YEAR NOT DEDUCTED

=====

UNREALIZED LOSSES	1,202,900.
	-----
TOTAL EXPENSES RECORDED ON BOOKS THIS YEAR NOT DEDUCTED	1,202,900.
	=====