

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

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 2007 calendar year, or tax year beginning, 2007, and ending

B Check if applicable: X Address change
C Name of organization: TELECOMPIONEERS
D Employer identification number: 16-1634095
E Telephone number: (303) 571-1200
F Accounting method: X Accrual

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

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? No
H(d) Is this a separate return filed by an organization covered by a group ruling? No

G Website: WWW.TELECOMPIONEERS.ORG

J Organization type (check only one) X 501(c)(3) 4947(a)(1) or 527

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 20,925,779.

I Group Exemption Number
M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

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

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues; 4 Interest on savings; 5 Dividends; 6a Gross rents; 7 Other investment income; 8a Gross amount from sales of assets other; 9 Special events and activities; 10a Gross sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets at beginning; 20 Other changes; 21 Net assets at end of year.

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

Part II Statement of Functional Expenses

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

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>9,000.</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	9,000.	9,000.	STMT 6	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	695,290.	56,882.	638,408.	
b Compensation of former officers, directors, key employees, etc. listed in Part V-B				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	909,141.	74,377.	834,764.	
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27	69,072.	5,651.	63,421.	
29 Payroll taxes	99,274.	8,122.	91,152.	
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees	62,680.	2,589.	60,091.	
33 Supplies	299,220.	150.	299,070.	
34 Telephone	14,892.		14,892.	
35 Postage and shipping	111,695.	4.	111,691.	
36 Occupancy	75,265.		75,265.	
37 Equipment rental and maintenance	54,267.		54,267.	
38 Printing and publications	186,376.	18,001.	168,375.	
39 Travel	105,205.	2,023.	103,182.	
40 Conferences, conventions, and meetings	1,919,237.	1,368,589.	550,648.	
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	99,776.		99,776.	
43 Other expenses not covered above (itemize):				
a STMT 7	13,290,935.	10,038,958.	1,106,053.	2,145,924.
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	18,001,325.	11,584,346.	4,271,055.	2,145,924.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ 1,081,030. ; (ii) the amount allocated to Program services \$ 506,856;
 (iii) the amount allocated to Management and general \$ NONE; and (iv) the amount allocated to Fundraising \$ 574,174.

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

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

<p>What is the organization's primary exempt purpose? SEE STATEMENT 8</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)</p>
<p>a VOLUNTEER COMMUNITY SERVICE PROJECTS IN EDUCATION, ENVIRONMENTAL, DISADVANTAGED CHILDREN AND ADULTS INCLUDING THOSE WITH SPEECH, HEARING, VISUAL OR MENTAL IMPAIRMENTS.</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>4,912,775.</p>
<p>b DONATIONS OF BOOKS, FOOD, CLOTHING AND OTHER ITEMS; THOUSANDS OF VOLUNTEER HOURS, CASH, DISTRIBUTIONS OF HUNDREDS OF LEARN-TO-READ BOOKS AND REPAIR OF TALKING BOOK MACHINES IN CONJUNCTION WITH LIBRARY OF CONGRESS PROGRAMS FOR KINDERGARTNERS AND BLIND PEOPLE.</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>1,611,992.</p>
<p>c BUSINESS MEETINGS HELD AT NATIONAL, STATE & LOCAL LEVELS TO PROVIDE DIRECTIONS AND ORGANIZE AND PLAN PROJECTS AND PROGRAMS. VARIOUS LUNCHEONS AND EVENTS TO ACQUIRE NEW MEMBERS, RETAIN OLD MEMBERS, TRAIN ALL VOLUNTEERS ON PROJECTS. WE HAVE OVER 600,000 MEMBERS IN THE USA PLUS ADDITIONAL MEMBERS IN CANADA.</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>2,899,116.</p>
<p>d MEMBER DEVELOPMENT TO INCREASE OPPORTUNITIES FOR VOLUNTEER SERVICES AND OTHER ACTIVITIES TO SUPPORT OVERALL OPERATIONS OF ALL PROGRAMS.</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>2,160,463.</p>
<p>e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services)</p>	<p>11,584,346.</p>

Part IV Balance Sheets (See the instructions.)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
Assets	45 Cash - non-interest-bearing	16,357,377.	45	12,211,828.
	46 Savings and temporary cash investments		46	433,468.
	47a Accounts receivable	47a 270,678.		
	b Less: allowance for doubtful accounts	47b	999,921.	47c 270,678.
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use	14,102.	52	NONE
	53 Prepaid expenses and deferred charges	114,587.	53	118,244.
	54a Investments - publicly-traded securities <input type="checkbox"/> STMT 9 <input checked="" type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	6,712,440.	54a	9,741,298.
	b Investments - other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
	56 Investments - other (attach schedule)			56
	57a Land, buildings, and equipment: basis	57a 893,005.		
b Less: accumulated depreciation (attach schedule)	57b 364,795.	90,098.	57c 528,210.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT 10)		NONE	58 787,051.	
59 Total assets (must equal line 74). Add lines 45 through 58	24,288,525.	59	24,090,777.	
Liabilities	60 Accounts payable and accrued expenses	630,707.	60	230,435.
	61 Grants payable		61	
	62 Deferred revenue STMT 11	801,051.	62	22,175.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/> STMT 12)		NONE	65 450.
66 Total liabilities. Add lines 60 through 65	1,431,758.	66	253,060.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	19,812,758.	67	20,369,190.
	68 Temporarily restricted	2,944,009.	68	3,368,527.
	69 Permanently restricted	100,000.	69	100,000.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	22,856,767.	73	23,837,717.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	24,288,525.	74	24,090,777.

Part VI Other Information (continued)

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX
88b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955
89b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)
91a The books are in care of
91b Located at
91c Telephone no.
91d ZIP + 4

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
If "Yes," enter the name of the foreign country
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No
 If "Yes," enter the name of the foreign country ▶ _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **92** | _____ N/A

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

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a STMT 19					3,267,448.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					1,634,931.
95 Interest on savings and temporary cash investments			14	814,452.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	3,118.	
101 Net income or (loss) from special events			01	239,592.	
102 Gross profit or (loss) from sales of inventory					1,047,550.
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				1,057,162.	5,949,929.
105 Total (add line 104, columns (B), (D), and (E)) ▶					7,007,091.

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

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
 ▼ STMT 20

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

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

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

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

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

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

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

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

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

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	SEE STATEMENT 21			
b				
c				
Totals				3,356,578.

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

Please Sign Here

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

Signature of officer: [Signature] Date: 11-10-08

Type or print name and title: K. J. WEILAND CHIEF FINANCIAL OFFICER

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 11/13/08 Check if self-employed:

Firm's name (or yours if self-employed): BKD, LLP Preparer's SSN or PTIN (See Gen. Inst. X): P00290681

address and ZIP + 4: 111 SOUTH TEJON, SUITE 800 EIN: 44-0160260

COLORADO SPRINGS, CO 80903-9848 Phone no.: 719 471-4290

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information - (See separate instructions.)

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

OMB No. 1545-0047

2007

Name of the organization

TELECOMPIONEERS

Employer identification number

16-1634095

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 22				

Total number of other employees paid over \$50,000 . . ▶ NONE

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 23		

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 24		

Total number of other contractors receiving over \$50,000 for other services ▶ NONE

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

Table with 3 columns: Question, Yes, No. Rows include: 1. Lobbying activities; 2. Transactions with substantial contributors; 3a-3d. Grants and other activities; 4a-4g. Donor advised funds.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

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

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) **more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) **no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

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

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

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

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

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2006, (b) 2005, (c) 2004, (d) 2003, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied for the organization's benefit; 21 The value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23.

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 NOT APPLICABLE; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; d Add: Amounts from column (e) for lines: 18, 19, 22, 26b; e Public support (line 26c minus line 26d total); f Public support percentage (line 26e (numerator) divided by line 26c (denominator)).

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

(2006) NONE (2005) NONE (2004) NONE (2003) NONE

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

(2006) NONE (2005) NONE (2004) NONE (2003) NONE

c Add: Amounts from column (e) for lines: 15 33,685,592. 16 6,915,007. 17 13,614,349. 20 21 54,214,948. d Add: Line 27a total NONE and line 27b total NONE. e Public support (line 27c total minus line 27d total) 54,214,948. f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) 59,529,806. g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) 91.0719%. h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) 3.1511%.

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.) NOT APPLICABLE
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----	31	
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

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

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -		
Not over \$500,000 20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000 \$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

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

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

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

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

Schedule B

(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of 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 1/3 % 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 \$5,000 or 2% of the amount on line 1 of these forms. (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** check the box in the heading of their Form 990, 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 Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization TELECOMPIONEERS

Employer identification number

16-1634095

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 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.)
4		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 3,356,578.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 540,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990 - GENERAL EXPLANATION ATTACHMENT

=====

FIXED ASSETS

FORM 990 PART IV LINE 57

	2006	2007
FURNITURE & COMPUTER EQUIPMENT	344,495	382,885
LEASEHOLD IMPROVEMENTS	12,137	12,137
SOFTWARE	NONE	497,983
LESS ACCUMULATED DEPRECIATION	(266,534)	(364,795)
NET ASSETS	90,098	528,210

FORM 990, PART I - EXCLUDED CONTRIBUTIONS

=====

DESCRIPTION	AMOUNT
-----	-----
HERSHEY PARK TICKETS	65,860.
KINGS DOMINION TICKETS	14,792.
FESTIVAL	50,337.
OTHER FUNDRAISERS	110,258.

TOTAL	241,247.
	=====

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

=====

DESCRIPTION -----	GROSS REVENUE -----	DIRECT EXPENSES -----	NET INCOME -----
HERSHEY PARK TICKETS	238,153.	20,260.	217,893.
KINGS DOMINION TICKETS	75,760.	3,431.	72,329.
FESTIVAL	NONE	8,354.	-8,354.
OTHER FUNDRAISERS	NONE	42,276.	-42,276.
TOTALS	----- 313,913. =====	----- 74,321. =====	----- 239,592. =====

FORM 990, PART I - 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	2,357,974.	14,102.	878,443.	NONE	417,879.	NONE	1,310,424.
TOTALS	2,357,974.	14,102.	878,443.	NONE	417,879.	NONE	1,310,424.

=====

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
RESTATEMENT OF BEGINNING NET ASSETS FOR CASH AND SOFTWARE COSTS	1,068,807.
TOTAL	----- 1,068,807. =====

FORM 990, PART II - OTHER 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			
=====			
SCHOLARSHIPS	NONE INDIVIDUALS	9 \$1,000 ACADEMIC SCHOLARSHIPS AWARDED IN 2007.	9,000.
		TOTAL CONTRIBUTIONS PAID	9,000.
			----- =====

FORM 990, PART II - OTHER EXPENSES

=====

DESCRIPTION -----	TOTAL -----	PROGRAM SERVICES -----	MANAGEMENT AND GENERAL -----	FUNDRAISING -----
PROFESSIONAL FEES	585,311.	NONE	585,311.	NONE
PROJECTS AND PROGRAM EXPENSE	2,896,069.	2,896,069.	NONE	NONE
TPCF FUNDRAISING DISTRICTS	1,254,342.	1,254,342.	NONE	NONE
DONATION/SPECIAL NEED CAUSES	1,611,992.	1,611,992.	NONE	NONE
MEMBER DEVELOPMENT/RETENTION	2,160,463.	2,160,463.	NONE	NONE
COMMUNICATIONS	64,600.	94.	64,506.	NONE
INSURANCE	106,724.	6,950.	99,774.	NONE
CONSULTING	151,891.	NONE	151,891.	NONE
CHAPTER AWARDS	45,600.	NONE	45,600.	NONE
FUNRAISING EXPENSES	1,694,185.	NONE	NONE	1,694,185.
EXPENSE OF TP REV	416,219.	NONE	NONE	416,219.
GENERAL DEVELOPMENT	35,520.	NONE	NONE	35,520.
MISCELLANEOUS	89,870.	43,148.	46,722.	NONE
TRAINING	98,475.	NONE	98,475.	NONE
INTERNET SUPPORT	44,314.	30,540.	13,774.	NONE
BAD DEBT EXPENSE	46,398.	46,398.	NONE	NONE
CHAPTER/COUNCIL/CLUB	1,482,106.	1,482,106.	NONE	NONE
ALLOC FROM TPCF	506,856.	506,856.	NONE	NONE
TOTALS	13,290,935.	10,038,958.	1,106,053.	2,145,924.

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FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
=====

VOLUNTEERS IN COMMUNITY IMPROVEMENT AND EDUCATION

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
EQUITY SECURITIES	3,025,229.	3,673,929.	FMV
US TREASURY SECURITIES	669,743.	671,239.	FMV
CORPORATE DEBT SECURITIES	1,451,910.	671,098.	FMV
MORTGAGE BACKED SECURITIES	918,945.	918,945.	FMV
OTHER INVESTMENTS HELD AT CHAPTERS	546,093.	3,784,009.	FMV
OTHER INVESTMENTS	100,520.	22,078.	FMV
	-----	-----	
TOTALS	6,712,440.	9,741,298.	
	=====	=====	

FORM 990, PART IV - OTHER ASSETS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
RECEIVABLE FROM AFFILIATE	NONE	787,051.
TOTALS	NONE	787,051.

=====

=====

FORM 990, PART IV - DEFERRED REVENUE

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
DEFERED REVENUE	801,051.	22,175.
TOTALS	----- 801,051. =====	----- 22,175. =====

FORM 990, PART IV - OTHER LIABILITIES

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
-----	-----	-----
OTHER LIABILITIES	NONE	450.
TOTALS	NONE	450.
	-----	-----
	=====	=====

FORM 990, PART IV-A - OTHER REVENUE ON BOOKS BUT NOT ON RETURN

=====

DESCRIPTION	AMOUNT
-----	-----
TELECOMPIONEERS CHARITABLE FOUNDATION INCOME	3,850,863.
TOTAL	----- 3,850,863.
	=====

FORM 990, PART IV-A - OTHER REVENUE ON RETURN BUT NOT ON BOOKS

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DESCRIPTION	AMOUNT
-----	-----
INCOME FROM TP FUND	2,042,354.
REVENUE FROM CHAPTER/COUNCIL/ CLUB	1,453,543.
DISTRIBUTIONS FROM TP FUND	3,356,578.

TOTAL	6,852,475.
	=====

FORM 990, PART IV-B - OTHER EXPENSES ON BOOKS BUT NOT ON RETURN

=====

DESCRIPTION	AMOUNT
-----	-----
TELECOMPIONEERS CHARITABLE FOUNDATION EXPENSE	4,468,519.
TOTAL	----- 4,468,519.
	=====

FORM 990, PART IV-B - OTHER EXPENSES ON RETURN BUT NOT ON BOOKS

=====

DESCRIPTION	AMOUNT
-----	-----
INCOME FROM TP FUND	2,042,354.
REVENUE FROM CHAPTER/COUNCIL/ CLUB	1,453,543.
DISTRIBUTIONS FROM TP FUND	3,356,578.

TOTAL	6,852,475.
	=====

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
JOHN MCCULLOUGH 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	CHAIRMAN 10.00	NONE	NONE	NONE
CHALRES MARTY LEE 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	PRESIDENT 40.00	207,406.	5,404.	NONE
TOM ROTHGEB 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	CFO 40.00	75,256.	7,311.	NONE
WILLIAM MARONEY 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	DIRECTOR OF COMMUNICATIONS 40.00	85,964.	7,496.	NONE
NANCYJO HOUK 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	VP OF DEVELOPMENT 40.00	94,428.	7,451.	NONE
STEVE KOHN 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	VICE PRESIDENT/DIRECTOR 40.00	134,273.	NONE	NONE
BOB POHLY	VICE PRESIDENT/DIRECTOR 20.00	48,360.	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
-----	-----	-----	-----	-----
930 15TH STREET; 12TH FLOOR DENVER, CO 80202	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE
CRYSTAL ADAMS 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE
ALLAN MILLER 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE
GLORIA DELGADO 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	DIRECTOR 10.00	NONE	NONE	NONE
KEN WEILAND 930 15TH STREET; 12TH FLOOR DENVER, CO 80202	CFO 30.00	21,941.	NONE	NONE
GRAND TOTALS	----- 667,628. =====	27,662. =====	NONE =====	

FORM 990, PART VII - PROGRAM SERVICE REVENUE

=====

DESCRIPTION -----	BUSINESS CODE ----	AMOUNT -----	EXCLUSION CODE ----	AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
COMMISSIONS AND ROYALTIES					571,598.
PUBLICATIONS					82,016.
BUSINESS MEETING INCOME					98,864.
MEMBERSHIP DEVELOPMENT & RETENTION INCOME					934,706.
ANNUAL MEETING					119,828.
PREPAID MEMBER EVENTS					6,524.
MISCELLANEOUS					369.
REVENUE FROM CHAPTER/COUNCIL/CLUB					1,453,543.
TOTALS		-----		-----	-----
		=====		=====	=====

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

=====

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
---	-----
93A	COMMISSIONS & ROYALTIES RELATED TO EXEMPT PURPOSE
93A	PUBLICATIONS RELATED TO EXEMPT PURPOSE
93A	BUSINESS MEETING INCOME RELATED TO EXEMPT PURPOSE
93A	GRANTS & AWARDS RELATED TO EXEMPT PURPOSE
93A	MEMBERSHIP DEVELOPMENT & RETENTIONS INCOME RELATED TO EXEMPT PURPOSE
93A	ANNUAL MEETING RELATED TO EXEMPT PURPOSE
93A	PREPAID MEMBER EVENTS RELATED TO EXEMPT PURPOSE
93A	MISCELLANEOUS INCOME RELATED TO EXEMPT PURPOSE
93A	REVENUE FROM CHAPTER/COUNCIL/CLUB RELATED TO EXEMPT PURPOSE
94	MEMBERSHIP DUES & ASSESSMENTS RELATED TO EXEMPT PURPOSE
102	SALE OF INVETORY RELATED TO EXEMPT PURPOSE

FORM 990, PART XI - TRANSFERS FROM CONTROLLED ENTITIES STATEMENT

=====

CONTROLLED ENTITY'S NAME: TELECOMPIONEERS CHARITABLE FOUNDATION
CONTROLLED ENTITY'S ADDRESS: 930 15TH STREET; STE 1200
CITY, STATE & ZIP: DENVER, CO 80202
EIN: 84-1672030
TRANSFER AMOUNT: 3,356,578.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
TO SUPPORT ACTIVITIES OF TELECOMPIONEERS

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCOUNT -----
KRISTINE MAZULLO 930 15TH ST.; 12TH FLOOR DENVER, CO 80202	DEVELOPMENT MANAGER 40.00	65,001.	7,172.	NONE
KARI BEISENDORFER 930 15TH ST.; 12TH FLOOR DENVER, CO 80202	DIRECTOR- PROJECTS 40.00	51,750.	596.	NONE
DIANE NELSON 930 15TH ST.; 12TH FLOOR DENVER, CO 80202	MANAGER- SALEM PAC 40.00	59,868.	724.	NONE
PATRICIA ZIMMERMAN 930 15TH ST.; 12TH FLOOR DENVER, CO 80202	DIRECTOR- IT 40.00	70,000.	7,143.	NONE
	TOTAL COMPENSATION	----- 246,619. =====	----- 15,635. =====	----- NONE =====

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

=====

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
-----	-----	-----
BKD 111 SOUTH TEJON, STE 800 COLORADO SPRINGS, CO 80903	AUDIT/TAX	95,500.
TOTAL COMPENSATION		----- 95,500. =====

SCH. A, PART II-B COMPENSATION OF THE 5 HIGHEST PAID FOR OTHER SERV.
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
KEI PUBLICATIONS 621 CARROLL ST BROOKLYN, CY 11215	AUDIO/VISUAL PRODUCT	173,236.
ADVANCED TECHNOLOGY SOLUTIONS, INC. 802 WEST PARK AVENUE; STE 223 OCEAN, NJ 07712	IT PRGRAM DEV' T/SUP	159,249.
CENTER FOR APPLIED TECHNOLOY 40 HARVARD MILLS SQUARE; STE 3 WAKEFIELD, MA 01880-3233	SOFTWARE DEVELOPMENT	80,959.
MISSING PIXEL LLC 853 BROADWAY; STE 1116 NEW YORK, NY 10003	SOFTWARE DEVELOPMENT	78,822.
	TOTAL COMPENSATION	----- 492,266. =====

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A
=====

SCHOLARSHIPS ARE GIVEN AT THE CHAPTER LEVEL

**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

2007

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2006 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. ▶	5	

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
SEE STATEMENT 1			1,630,684.	1,627,566.	3,118.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b.	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2006 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. ▶	12	3,118.

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

Schedule D (Form 1041) 2007

JSA
7F1210 2.000

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see page 41)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		3,118.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		3,118.

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.

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

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 42 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 43 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 43 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	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)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,150	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Multiply line 26 by 5% (.05)	27		
28	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 thru 31; go to line 32. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		
30	Subtract line 29 from line 28	30		
31	Multiply line 30 by 15% (.15)	31		
32	Figure the tax on the amount on line 23. Use the 2007 Tax Rate Schedule on page 27 of the instructions	32		
33	Add lines 27, 31, and 32	33		
34	Figure the tax on the amount on line 17. Use the 2007 Tax Rate Schedule on page 27 of the instructions	34		
35	Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	35		

