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Short Form
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2008

Open to Public
Inspection

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

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form

► 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		July 1, 2006	, 2008, and ending		June 30	, 2007
R Check if applicable		C Name of organization		D Employer identification number		
Address change		The Key Foundation, Inc		22 2866741		
Name change		Number and street (or P O box, if mail is not delivered to street address)		E Telephone number		
Initial return		P.O. Box 1073		(508) 315-3226		
Termination		City or town, state or country, and ZIP + 4		F Group Exemption Number		
Amended return		Lowell, MA 01853-1073		►		
Application pending		► Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).		G Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ►		
I Website: ► Keyfoundation.org		J Organization type (check only one) — <input checked="" type="checkbox"/> 501(c) (3) ▲ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)		
K Check ► <input checked="" type="checkbox"/> if the organization is not a section 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ► \$ 20,215				
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)						
Revenue	1 Contributions, gifts, grants, and similar amounts received	STATUTE UNIT RECEIVED		1 6,025		
	2 Program service revenue including government fees and contracts	JUL 09 2012		2 0		
	3 Membership dues and assessments	TPR BRANCH		3 800		
	4 Investment income	OGDEN		4 502		
	5a Gross amount from sale of assets other than inventory	5a	0	5c 0		
	b Less: cost or other basis and sales expenses	5b	0			
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)					
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ► <input type="checkbox"/>					
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	12,494			
b Less: direct expenses other than fundraising expenses	6b	2,321				
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)			6c 10,173			
7a Gross sales of inventory, less returns and allowances	7a	394				
b Less: cost of goods sold	7b	0				
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c 394			
8 Other revenue (describe ►)			8 0			
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ►)			9 17,894			
Expenses	10 Grants and similar amounts paid (attach schedule)	RECEIVED		10 2,750		
	11 Benefits paid to or for members	JUL 02 2012		11 0		
	12 Salaries, other compensation, and employee benefits	IRS-OSC		12 0		
	13 Professional fees and other payments to independent contractors	OGDEN, UT		13 0		
	14 Occupancy, rent, utilities, and maintenance			14 0		
	15 Printing, publications, postage, and shipping			15 192		
	16 Other expenses (describe ► Bank Fees			16 38		
	17 Total expenses. Add lines 10 through 16 ►)			17 2,980		
				18 14,913		
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)			19 68,440		
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)			20 0		
	20 Other changes in net assets or fund balances (attach explanation)			21 83,353		
	21 Net assets or fund balances at end of year. Combine lines 18 through 20 ►)					
Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.						
(See the instructions for Part II)				(A) Beginning of year	(B) End of year	
22 Cash, savings, and investments	68,440	22	83,353			
23 Land and buildings	10,500	23	10,500			
24 Other assets (describe ► Electronic Equipment	709	24	638			
25 Total assets	79,649	25	94,491			
26 Total liabilities (describe ►)	0	26	0			
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	42,399	27	83,353			

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

What is the organization's primary exempt purpose? Youth Enhancement Program Support

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses
Required for 501(c)(3)
and (4) organizations
and 4947(a)(1) trusts,
(optional for others)

28 Support for youth camping activities- Purchased materials to be used by several hundred scouts during camping activities.

(Grants \$ 1,800) If this amount includes foreign grants, check here ► 28a 1,800

29 General donation to Boy Scout Council benefitting thousands of scouts.

(Grants \$ 550) If this amount includes foreign grants, check here **29a** 550

30 Campership awarded to one scout to work at summer camp.

(Grants \$ 400) If this amount includes foreign grants, check here ▶ 30a 400

31 Other program services (attach schedule)

31a) If this amount includes foreign grants, check here 0

32 Total program service expenses (add lines 28a through 31a) ► **32** **2750**

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Part IV List of Officers, Directors, Trustees, and Key Employees. List one even if not compensated. (See the instructions for Part IV.)

(a) Name and address	(b) Total and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Commissions & employee benefit plans & deferred compensation	(e) Employee account and other allowances
See Attached				

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity

34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.

a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N

37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► **37a**

b Did the organization file **Form 1120-POL** for this year?

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?

b If "Yes," complete Schedule L, Part II and enter the total amount involved

39 Section 501(c)(7) organizations. Enter:

a Initiation fees and capital contributions included on line 9

b Gross receipts, included on line 9, for public use of club facilities

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► **0** ; section 4912 ► **0** ; section 4955 ► **0**

b Section 501(c)(3) and (4) organizations. 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," complete Schedule L, Part I

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► **0**

d Enter amount of tax on line 40c reimbursed by the organization ► **0**

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.

41 List the states with which a copy of this return is filed. ► **Massachusetts**42a The books are in care of ► **Jeffrey S. Eckelkamp** Telephone no. ► **(508) 315-3226**
Located at ► **5 Retrop Rd. Natick, MA** ZIP + 4 ► **01760-3632**

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**.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

If "Yes," enter the name of the foreign country: ► _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041**—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► **43** □

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ

	Yes	No
33	✓	
34	✓	
35a	✓	
35b		
36	✓	
37b	✓	
38a	✓	
38b		
39a		
39b		
40a		
40b	✓	
40c		
40d		
40e	✓	

	Yes	No
42b	✓	
42c	✓	

	Yes	No
44	✓	
45	✓	

Part VI. Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization(s) a section 527 organization?

	Yes	No
46		✓
47		✓
48		✓
49a		✓
49b		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(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
None				
Total number of other employees paid over \$100,000 ►				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors each receiving over \$100,000 . . . ►		

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	Date	
	Jeffrey S. Eckelkamp, Treasurer		
	Type or print name and title		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's Identifying Number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ►	EIN ►	Phone no. ► ()	

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

2007 BOD

Name	Address	Title/ Hours
Brian J. Lobao	30 Lyons St. Lowell, MA	President, CEO/ 5
Jeffrey S. Eckelkamp	30 Lyons St. Lowell, MA	Treasurer/ 2
Thomas F. Markham	30 Lyons St. Lowell, MA	Chairman of the Board/ 1
Stephen A. Gould	30 Lyons St. Lowell, MA	Legal Counsel/ 1
Douglas A. Haslam	30 Lyons St. Lowell, MA	Secretary/ 1
Jon J. Keating	30 Lyons St. Lowell, MA	VP Development/ 2
Bennett A. Sawyer	30 Lyons St. Lowell, MA	VP Membership/ 2
Andrew M. Rubenstein	30 Lyons St. Lowell, MA	VP Operations/2
Matthew G. Barre	30 Lyons St. Lowell, MA	Member at Large/ 1
Chuck Blanchette	30 Lyons St. Lowell, MA	Member at Large/ 1
Michael DeMeo	30 Lyons St. Lowell, MA	Member at Large/ 1
Kevin Dion	30 Lyons St. Lowell, MA	Member at Large/ 1
Christopher E. Eckelkamp	30 Lyons St. Lowell, MA	Member at Large/ 1
Daniel Farrell	30 Lyons St. Lowell, MA	Member at Large/ 1
Michael Fournier	30 Lyons St. Lowell, MA	Member at Large/ 1
George Kouloheras	30 Lyons St. Lowell, MA	Member at Large/ 1
Dennis Livoli	30 Lyons St. Lowell, MA	Member at Large/ 1
Brian Manchester	30 Lyons St. Lowell, MA	Member at Large/ 1
Howard Martin	30 Lyons St. Lowell, MA	Member at Large/ 1
Chad McMurrer	30 Lyons St. Lowell, MA	Member at Large/ 1
Keith Price	30 Lyons St. Lowell, MA	Member at Large/ 1
Daniel Smith	30 Lyons St. Lowell, MA	Member at Large/ 1
Michael Teague	30 Lyons St. Lowell, MA	Member at Large/ 1
Krista McCann	30 Lyons St. Lowell, MA	Member at Large/ 1
Ray Morrison	30 Lyons St. Lowell, MA	Member at Large/ 1