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990Form
Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

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

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning

, and ending

B Check if applicable Address change Name change Initial return Termination Amended return Application pending**Please use IRS label or print or type. See Specific Instructions****C Name of organization****LIGHTBEARERS MINISTRIES INT'L, INC.**

Number and street (or P O box if mail is not delivered to street address)

P.O. BOX 9911

Room/suite

City or town, state or country, and ZIP + 4

FAYETTEVILLE AR 72703**D Employer identification number**
73-1474573**E Telephone number****479-442-2300****F Accounting method:** Cash Accrual Other (specify)

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

G Website: WWW.LIGHTBEARERSCONNECTS.COM**J Organization type**(check only one) ► 501(c) (3) (insert no) 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 ► **471,171**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ►

H(c) Are all affiliates included?

(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

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)**

Revenue	1 Contributions, gifts, grants, and similar amounts received			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b	398,895	
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ 393,085 noncash \$ 5,810)	1e	398,895	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	70,735	
	3 Membership dues RECEIVED	3		
	4 Interest on savings and temporary cash investments	4	1,541	
	5 Dividends and interest from securities	5		
	6a Gross rents NOV 15 2010	6a		
	b Less rental expenses	6b		
Expenses	c Net rental income @ 10% Subtract line 6b from line 6a	6c		
	7 Other investment income (describe)	7		
	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b Less cost or other basis and sales expenses	8a		
	c Gain or (loss) (attach schedule)	8b		
	d Net gain or (loss) Combine line 8c, columns (A) and (B)	8c		
	9 Special events and activities (attach schedule) If any amount is from gaming, check her ► <input type="checkbox"/>	9a		
	a Gross revenue (not including \$ 0 of contributions reported on line 1b)	9b		
	b Less direct expenses other than fundraising expenses	9c		
	c Net income or (loss) from special events Subtract line 9b from line 9a	10a		
Net Assets	10a Gross sales of inventory, less returns and allowances	10b		
	b Less cost of goods sold	10c		
	c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	11		
	11 Other revenue (from Part VII, line 103)	12	471,171	
	12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	13	262,577	
	13 Program services (from line 44, column (B))	14	48,368	
	14 Management and general (from line 44, column (C))	15	42,315	
Net Assets	15 Fundraising (from line 44, column (D))	16		
	16 Payments to affiliates (attach schedule)	17	353,260	
	17 Total expenses. Add lines 16 and 44, column (A)	18	117,911	
	18 Excess or (deficit) for the year Subtract line 17 from line 12	19	380,684	
Net Assets	19 Net assets or fund balances at beginning of year (from line 73, column (A))	20		
	20 Other changes in net assets or fund balances (attach explanation)	21	498,595	
	21 Net assets or fund balances at end of year Combine lines 18, 19, and 20			

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

DAA

Form 990 (2007)

6/17

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)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) STMT 1 (cash \$ 64,671 non-cash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	22b	64,671	64,671	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc listed in Part V-A SEE STATEMENT 2	25a	73,124	32,906	18,281
b Compensation of former officers, directors, key employees, etc listed in Part V-B SEE STATEMENT 3	25b	24,938	11,222	6,235
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)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26	22,745	22,745	
27 Pension plan contributions not included on lines 25a, b, and c	27			
28 Employee benefits not included on lines 25a – 27	28	10,709	4,820	2,677
29 Payroll taxes	29	2,024	2,024	
30 Professional fundraising fees	30			
31 Accounting fees	31	3,250		3,250
32 Legal fees	32			
33 Supplies	33			
34 Telephone	34	2,994	1,347	1,198
35 Postage and shipping	35	6,101	1,223	2,439
36 Occupancy	36	10,428	4,692	2,607
37 Equipment rental and maintenance	37			
38 Printing and publications	38	4,437	4,437	
39 Travel	39	30,724	30,724	
40 Conferences, conventions, and meetings	40	3,279	3,279	
41 Interest	41	27,474	27,278	196
42 Depreciation, depletion, etc (attach schedule)	42	16,462	15,965	497
43 Other expenses not covered above (itemize) a SEE STATEMENT 4	43a	49,900	35,244	10,988
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	353,260	262,577	48,368
				42,315

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 \$ _____, (ii) the amount allocated to Program services \$ _____.

, and (iv) the amount allocated to Fundraising\$

DAA

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.

What is the organization's primary exempt purpose?

► **SEE STATEMENT 5**

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.)

Program Service Expenses

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

a PROVIDING COLLEGE STUDENTS CHRISTIAN LIVING, COUNSELING, AND OTHER ACTIVITIES

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

85,681

b FOREIGN MISSIONS TO ENHANCE CHRISTIAN CHARACTER AND EDUCATION

(Grants and allocations \$

64,671)

If this amount includes foreign grants, check here ►

176,896

c

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

d

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

e Other program services (attach schedule)

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

262,577

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		(A) Beginning of year		(B) End of year
45	Cash—non-interest-bearing	77,023	45	131,982
46	Savings and temporary cash investments	32,570	46	34,083
47a	Accounts receivable	47a 2,199		
b	Less allowance for doubtful accounts	47b	17,411	47c 2,199
48a	Pledges receivable	48a		48c
b	Less allowance for doubtful accounts	48b		
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) (att. 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			52
53	Prepaid expenses and deferred charges			
54a	Investments—publicly-traded securities	SEE STATEMENT 6	▶ Cost	FMV
b	Investments—other securities (attach schedule)	▶ Cost	FMV	
55a	Investments—land, buildings, and equipment basis	55a		
b	Less accumulated depreciation (attach schedule)	55b		55c
56	Investments—other (attach schedule)	SEE STMT 7	4,440	56 4,440
57a	Land, buildings, and equipment basis	57a 847,672		
b	Less accumulated depreciation (attach schedule)	57b 106,176	656,159	57c 741,496
58	Other assets, including program-related investments (describe ► SEE STATEMENT 9)	1,300	58 2,650
59	Total assets (must equal line 74) Add lines 45 through 58)	792,693	59 920,498
60	Accounts payable and accrued expenses		12,965	60 11,401
61	Grants payable			61
62	Deferred revenue			62
63	Loans from officers, directors, trustees, and key employees (attach schedule)	SEE WORKSHEET	30,000	63
64a	Tax-exempt bond liabilities (attach schedule)			64a
b	Mortgages and other notes payable (attach schedule)	SEE WORKSHEET	368,019	64b 409,477
65	Other liabilities (describe ► SEE STATEMENT 10)	1,025	65 1,025
66	Total liabilities. Add lines 60 through 65		412,009	66 421,903
Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
67	Unrestricted		380,684	67 498,595
68	Temporarily restricted			68
69	Permanently restricted			69
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)		380,684	73 498,595
74	Total liabilities and net assets/fund balances. Add lines 66 and 73		792,693	74 920,498

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions)

a Total revenue, gains, and other support per audited financial statements	a	471,171
b Amounts included on line a but not on Part I, line 12		
1 Net unrealized gains on investments	b1	
2 Donated services and use of facilities	b2	
3 Recoveries of prior year grants	b3	
4 Other (specify)	b4	
Add lines b1 through b4	b	
c Subtract line b from line a	c	471,171
d Amounts included on Part I, line 12, but not on line a:		
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify)	d2	
Add lines d1 and d2	d	
e Total revenue (Part I, line 12) Add lines c and d	e	471,171

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a Total expenses and losses per audited financial statements	a	353,260
b Amounts included on line a but not Part I, line 17		
1 Donated services and use of facilities	b1	
2 Prior year adjustments reported on Part I, line 20	b2	
3 Losses reported on Part I, line 20	b3	
4 Other (specify)	b4	
Add lines b1 through b4	b	
c Subtract line b from line a	c	353,260
d Amounts included on Part I, line 17, but not on line a:		
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify)	d2	
Add lines d1 and d2	d	
e Total expenses (Part I, line 17) Add lines c and d	e	353,260

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
KEVIN MCCOLLUM 14553 MINERAL SPRINGS RD	WEST FORK AR 72774	PRESIDENT 40	73,125	4,899 0
KEN CHILDRESS 13911 GREASY VALLEY RD	PRAIRIE GROVE AR 72753	DIRECTOR 0	0	0 0
JULIA ROBINSON 3919 N CROSSOVER RD	FAYETTEVILLE AR 72703	DIRECTOR 0	0	0 0
HEATHER WALKER 2855 N DEAVER CIRCLE	FAYETTEVILLE AR 72703	DIRECTOR 0	0	0 0
ERICK SCHERMERHORN 2087 E FLINT CREEK DR	FAYETTEVILLE AR 72703	TREASURER 2	0	0 0
ROSS CULLY 1215 N KINGS DR	FAYETTEVILLE AR 72701	CHAIRMAN 0	0	0 0
KERRI ELDER 17709 BLUFFVIEW DR	SPRINGDALE AR 72764	DIRECTOR 0	0	0 0
BILL RIGGS 3011 N WILD MOUNTAIN RD RT 6	TULSA OK 74127	SECRETARY 0	0	0 0
MICHAEL COMPTON 1602 DEVONSHIRE PL	FAYETTEVILLE AR 72703	DIRECTOR 30	24,938	3,872 0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ► 7

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions

d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

Yes No

76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ►			

and check whether it is exempt or nonexempt

81a Enter direct and indirect political expenditures (See line 81 instructions) 81a 0
b Did the organization file Form 1120-POL for this year? 81b X

Part VI Other Information (continued)

		Yes	No
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?	82a	<input checked="" type="checkbox"/>
b	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)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/>
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85a	501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	N/A	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h	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?	85g	
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	
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	88a	<input checked="" type="checkbox"/>
b	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	88b	<input checked="" type="checkbox"/>
89a	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	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	89b	<input checked="" type="checkbox"/>
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	89c	0
d	Enter Amount of tax on line 89c, above, reimbursed by the organization	89d	0
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	<input checked="" type="checkbox"/>
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	<input checked="" type="checkbox"/>
g	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?	89g	<input checked="" type="checkbox"/>
90a	List the states with which a copy of this return is filed ► NONE	90b	4
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)		
91a	The books are in care of ► ERICK SCHERMERHORN 3828 N PARKVIEW DR Located at ► FAYETTEVILLE, AR	Telephone no	► 479-442-6211
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►	ZIP + 4	► 72703
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
		91b	<input checked="" type="checkbox"/>

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).

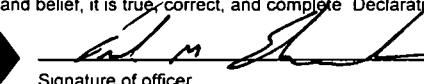
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No
		X

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

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

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			
		10/15/08	Date	
	Signature of officer	ERICK M. SCHERMERHORN		
	Type or print name and title	VICE-PRESIDENT		
Paid Preparer's Use Only	Preparer's signature 	Date 10/15/08	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Instr. X) P00031729
	Firm's name (or yours if self-employed), address, and ZIP + 4 	PRIER, BURCH & SCHERMERHORN, CPAS	EIN 73-1546500	Phone no 479-442-6211
		3828 NORTH PARKVIEW DRIVE		
		FAYETTEVILLE, AR 72703		

Form 990 (2007)

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)

OMB No. 1545-0047

2007
Supplementary Information-(See separate instructions.)

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

Name of the organization

Employer identification number
73-1474573**LIGHTBEARERS MINISTRIES INT'L, INC.**
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 empl. benefit plans & deferred comp	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	►			

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

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

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

Schedule A (Form 990 or 990-EZ) 2007

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

Yes

No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1

X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a

X

b Lending of money or other extension of credit?

2b

X

c Furnishing of goods, services, or facilities?

2c

X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? **SEE PART V-A, FORM 990**

2d

X

e Transfer of any part of its income or assets?

2e

X

3a Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)

3a

X

b Did the organization have a section 403(b) annuity plan for its employees?

3b

X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c

X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d

X

4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

4a

X

b Did the organization make any taxable distributions under section 4966?

4b

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c

d Enter the total number of donor advised funds owned at the end of the tax year ► _____

0

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____

0

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► _____ 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____ 0

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				►

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.

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	427,761	201,165	156,059	124,570	909,555
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	54,719	52,239	38,928	39,875	185,761
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	2,306	2,059	755	57	5,177
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	484,786	255,463	195,742	164,502	1,100,493
24 Line 23 minus line 17	430,067	203,224	156,814	124,627	914,732
25 Enter 1% of line 23	4,848	2,555	1,957	1,645	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24 ► 26a 0				
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ► 26b					
c Total support for section 509(a)(1) test. Enter line 24, column (e) ► 26c					
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____ ► 26d					
e Public support (line 26c minus line 26d total) ► 26e					
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ► 26f %					
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) 111,270 (2005) 66,541 (2004) 72,163 (2003) 37,008				
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) 0 (2005) 0 (2004) 0 (2003) 0 (2002) 0					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ► 27c 1,095,316					
d Add Line 27a total 286,982 and line 27b total _____ ► 27d 286,982					
e Public support (line 27c total minus line 27d total) ► 27e 808,334					
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ► 27f 1,100,493					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ► 27g 73.4520%					
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ► 27h 0.4704%					
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)**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

	N/A	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)		
34a	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 401 through 405 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) **N/A**

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

Table 1. Mean and standard deviation of the τ and τ_{max} for the different conditions.

Limits on Lobbying Expenditures

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

36		
37		
38		
39		
40		
41		
42		
43		
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

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions) **N/A**

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

- 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.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

- (i) Cash
- (ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (iv) Reimbursement arrangements
- (v) Loans or loan guarantees
- (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

► Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Forms
990 / 990-PF**Loans from Officers, Directors, Trustees, and
Key Employees or Other Disqualified Persons****2007**

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

Name

Employer Identification Number

LIGHTBEARERS MINISTRIES INT'L, INC.**73-1474573****FORM 990, PART IV, LINE 63 - ADDITIONAL INFORMATION**

Name of lender		Title	
(1) CHRIS & KERRI ELDER		DIRECTOR	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 30,000	12/20/06	8/31/07	DEMAND NOTE	8.750
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower		Purpose of loan	
(1) REAL ESTATE		ACQUISITION OF REAL ESTATE	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Consideration furnished by lender		Balance due at beginning of year	Balance due at end of year
(1) N/A		30,000	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		30,000	

Forms
990 / 990-PF**Mortgages and Other Notes Payable****2007**

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

Name

Employer Identification Number

LIGHTBEARERS MINISTRIES INT'L, INC.**73-1474573****FORM 990, PART IV, LINE 64B - ADDITIONAL INFORMATION**

Name of lender	Relationship to disqualified person
(1) MORTGAGES PAYABLE	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	368,019	409,477
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	368,019	409,477

2LBM001 Lightbearers Ministries Int'l, Inc.
73-1474573
FYE: 12/31/2007

Federal Statements

Statement 1 - Form 990, Part II, Line 22b - Other Grants and Allocations

Name Address	Date of Gift	Description of Property	Relationship to Org	Class of Activity	NonCash Contrib	Book Value	BV Expl	FMV Expl
SPEED THE SEED 5260 DANIEL DRIVE INDIANAPOLIS IN 46226	N/A	\$ 8,584	\$	CHILDREN'S ORPHANAGE				
EFCAIM 901 EAST 78TH ST MINNEAPOLIS MN 55420	N/A			WOMEN'S NURSING EDUC	5,303			
ENDURE INTERNATIONAL BOX 5562 CARY NC 27512-5562	N/A			BIBLE RECORDINGS	1,500			
NEW TRIBES MISSION 1000 EAST FIRST ST SANDFORD FL 32771	N/A			EQUIPMENT & INFRASTR	4,550			
RESOURCE EXCHANGE INTERNATIONAL 5446 N ACADEMY BLVD, STE 202 COLORADO SPRINGS CO 80918	N/A			AGRICULTURE/HUNGER	4,700			
EARTH MISSION 608 S HICO	N/A			WAR ZONE HEALTH WORK	2,255			

2LBM001 Lightbearers Ministries Int'l, Inc.
73-1474573
FYE: 12/31/2007

Federal Statements

Statement 1 - Form 990, Part II, Line 22b - Other Grants and Allocations (continued)

Name Address	Date of Gift	Description of Property	Relationship to Org	Cash Contrib	NonCash Contrib	Book Value	BV Expl	FMV Expl
SILOAM SPRINGS AR 72761								
TRANS WORLD RADIO BOX 8700	N/A	\$			\$	\$		
CARY NC 27512								
ANTIOCH MINISTRIES INTERNATIONAL 505 N 20TH ST	N/A					1,200	AGRICULTURE/HORSES	
WACO TX 76707								
HIDDEN BLUFF MINISTRIES 311 HIDDEN BLUFF DR	N/A					1,220	TECHNOLOGY INFRASTRU	
OZARK MO 65721								
INTERNATIONAL MISSIONS BOARD P.O. BOX 6767	N/A					8,000	EVANGELISM AUDIO/VIS	
RICHMOND VA 23230-0767								
SAMMY TIPPIT MINISTRIES P.O. BOX 781767	N/A					1,000	BOOK PRINTING/TRANSL	
SAN ANTONIO TX 78278								
PIONEERS	N/A						2,800	EVANGELISM EDUCATION

2LBM001 Lightbearers Ministries Int'l, Inc.
73-1474573
FYE: 12/31/2007

Federal Statements

Statement 1 - Form 990, Part II, Line 22b - Other Grants and Allocations (continued)

Name Address	Date of Gift	Description of Property	Relationship to Org	Cash Contrib	NonCash Contrib	Book Value	BV Expl	FMV Expl
10123 WILLIAM CAREY DR ORLANDO FL 32832				\$	\$	\$		
ONE MAKER 102 CR 1301			N/A		3,000			
EDNA TX 77957								
INTERNATIONAL MISSIONS BOARD P.O. BOX 6767 RICHMOND VA 23230-0767			N/A	6,500				BOOK TRANSLATION
TOTAL				\$ 64,671	\$ 0	\$ 0		

Statement 2 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	\$	\$	\$
KEVIN MCCOLLUM COMPENSATION	32,906	18,281	21,937
TOTAL	\$ 32,906	\$ 18,281	\$ 21,937

2LBM001 Lightbearers Ministries Int'l, Inc.
73-1474573
FYE: 12/31/2007

Federal Statements

Statement 3 - Form 990, Part II, Line 25b - Compensation of Former Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	\$	\$	\$
MICHAEL COMPTON COMPENSATION	11,222	6,235	7,481
TOTAL	<u><u>\$ 11,222</u></u>	<u><u>\$ 6,235</u></u>	<u><u>\$ 7,481</u></u>

Federal Statements**Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
EXPENSES	\$ 2,064	\$ 2,064	\$ 108	\$ 108
AUTO EXPENSES	2,064			
BANK CHARGES	108			
DEVELOPMENT/FUNDRAISING	3,668			3,668
DUES & SUBSCRIPTIONS	775	775		
EDUCATION & TRAINING	3,620	3,620		
INSURANCE	13,721	11,044		2,677
INTERNET SERVICES	1,271			1,271
LAWN CARE	1,019	483		536
MISCELLANEOUS	148			148
UTILITIES	4,084	4,084		
PROPERTY TAXES	9,778	7,565		2,213
REPAIRS & MAINTENANCE	8,134	7,673		461
OFFICE EXPENSE	1,510			1,510
TOTAL	\$ 49,900	\$ 35,244	\$ 10,988	\$ 3,668

Federal Statements

Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose

Description

PROVIDING COLLEGE STUDENTS CHRISTIAN LIVING, COUNSELING, & RETREATS; FOREIGN MISSIONS TO ENHANCE CHRISTIAN CHARACTER & EDUCATION

Federal Statements**Statement 6 - Form 990, Part IV, Line 54a - Publicly Traded Securities**

Description	Beginning of Year	End of Year	Basis of Valuation
CORPORATE STOCK			
20 SHARES OF WAL-MART COMMON STOCK	\$ 924	\$ 951	
TOTAL	\$ 924	\$ 951	

Statement 7 - Form 990, Part IV, Line 56 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation
JEWELRY	\$ 4,440	\$ 4,440	
TOTAL	\$ 4,440	\$ 4,440	

Statement 8 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Depr	End of Year	Accum Depr
BUILDINGS & EQUIPMENT	\$ 574,187	\$ 95,214	\$ 645,486	\$ 106,176
LAND	177,186		202,186	
TOTAL	\$ 751,373	\$ 95,214	\$ 847,672	\$ 106,176

Statement 9 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
DEPOSITS	\$ 1,300	\$ 2,650
TOTAL	\$ 1,300	\$ 2,650

Statement 10 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
RENTAL DEPOSITS	\$ 1,025	\$ 1,025
TOTAL	\$ 1,025	\$ 1,025