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Form **990**
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
Instruc-
tions

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? ☐ Yes ☐ No

(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)

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 and assessments	3			
4	Interest on savings and temporary cash investments	4	1,541		
5	Dividends and interest from securities	5			
6a	Gross rental income (do not subtract line 6b from line 6a)	6a			
b	Less rental expenses	6b			
c	Net rental income (or loss). 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 here <input type="checkbox"/>	8d			
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	471,171		
13	Program services (from line 44, column (B))	13	262,577		
14	Management and general (from line 44, column (C))	14	48,368		
15	Fundraising (from line 44, column (D))	15	42,315		
16	Payments to affiliates (attach schedule)	16			
17	Total expenses. Add lines 16 and 44, column (A)	17	353,260		
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18	117,911		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	380,684		
20	Other changes in net assets or fund balances (attach explanation)	20			
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	498,595		

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

Form **990** (2007)

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	21,937
b Compensation of former officers, directors, key employees, etc. listed in Part V-B SEE STATEMENT 3	25b	24,938	11,222	6,235	7,481
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	3,212
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	449
35 Postage and shipping	35	6,101	1,223	2,439	2,439
36 Occupancy	36	10,428	4,692	2,607	3,129
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	3,668
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 \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

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
Assets	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			
	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) (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		2,866	53	2,697
	54a	Investments—publicly-traded securities SEE STATEMENT 6	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	924	54a	951
	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)	SEE STMT 7	4,440	56	4,440
57a	Land, buildings, and equipment basis	57a 847,672				
b	Less accumulated depreciation (attach schedule) SEE STATEMENT 8	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	
Liabilities	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	
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		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 DEAYER 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)

75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings		75b	X
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)		75b	X
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"		75c	X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?		75d	X

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

[illegible]

Part VI Other Information (See the instructions.)

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 ► <div style="text-align: right;">and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt</div>			
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	X
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	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
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?	N/A	
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	X
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	X
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	X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0		
d	Enter Amount of tax on line 89c, above, 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?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
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	X
90a	List the states with which a copy of this return is filed NONE		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	4
91a	The books are in care of ERICK SCHERMERHORN 3828 N PARKVIEW DR Located at FAYETTEVILLE, AR	Telephone no	479-442-6211
		ZIP + 4	72703
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	91b	X

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

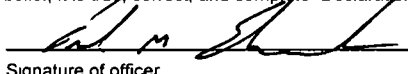
	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

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?

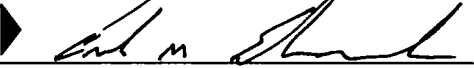
Yes	No

**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.

Signature of officer  Date **10/15/08**
ERICK M. SCHERMERHORN **VICE-PRESIDENT**
 Type or print name and title

**Paid
Preparer's
Use Only**

Preparer's signature  Date **10/15/08** Check if self-employed ☐
 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**
3828 NORTH PARKVIEW DRIVE Phone no **479-442-6211**
FAYETTEVILLE, AR 72703

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

2007Department of the Treasury
Internal Revenue Service**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

LIGHTBEARERS MINISTRIES INT'L, INC.

Employer identification number

73-1474573**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 ► _____

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

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 ►					

- 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

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					
c Add Amounts from column (e) for lines 15 909,555 16 _____ 17 185,761 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 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) **N/A**

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		(a) Affiliated group totals	(b) To be completed for all electing organizations												
(The term "expenditures" means amounts paid or incurred)															
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-															
<table style="width:100%; border: none;"> <tr> <td style="width:50%;">If the amount on line 40 is-</td> <td style="width:50%;">The lobbying nontaxable amount is-</td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </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	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	41		
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														
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(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	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

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

	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

- (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.

[illegible]

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

[illegible]

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	Cash Contrib	NonCash Contrib	Book Value	BV Expl	FMV Expl
SPEED THE SEED		N/A	\$	8,584 \$		CHILDREN'S ORPHANAGE		
5260 DANIEL DRIVE								
INDIANAPOLIS IN 46226								
EFCAIM		N/A				WOMEN'S NURSING EDUC		
901 EAST 78TH ST					5,303			
MINNEAPOLIS MN 55420								
ENDURE INTERNATIONAL		N/A				BIBLE RECORDINGS		
BOX 5562					1,500			
CARY NC 27512-5562								
NEW TRIBES MISSION		N/A				EQUIPMENT & INFRASTR		
1000 EAST FIRST ST					4,550			
SANDFORD FL 32771								
RESOURCE EXCHANGE INTERNATIONAL		N/A				AGRICULTURE/HUNGER		
5446 N ACADEMY BLVD, STE 202					4,700			
COLORADO SPRINGS CO 80918								
EARTH MISSION		N/A				WAR ZONE HEALTH WORK		
608 S HICO					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	Class of Activity			FMV Expl
				Cash Contrib	NonCash Contrib	Book Value	
SILOAM SPRINGS AR 72761							
TRANS WORLD RADIO		N/A	\$		\$	EVANGELISM AUDIO/VIS	
BOX 8700				14,059			
CARY NC 27512							
ANTIOCH MINISTRIES INTERNATIONAL		N/A				AGRICULTURE/HORSES	
505 N 20TH ST				1,200			
WACO TX 76707							
HIDDEN BLUFF MINISTRIES		N/A				TECHNOLOGY INFRASTRU	
311 HIDDEN BLUFF DR				1,220			
OZARK MO 65721							
INTERNATIONAL MISSIONS BOARD		N/A				EVANGELISM AUDIO/VIS	
P.O. BOX 6767				8,000			
RICHMOND VA 23230-0767							
SAMMY TIPPIT MINISTRIES		N/A				BOOK PRINTING/TRANSL	
P.O. BOX 781767				1,000			
SAN ANTONIO TX 78278							
PIONEERS		N/A		2,800		EVANGELISM EDUCATION	

Federal Statements

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

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

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

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

Federal Statements

FYE: 12/31/2007

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

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
EXPENSES	\$	\$	\$	\$
AUTO EXPENSES	2,064		2,064	
BANK CHARGES	108		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

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**

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

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
JEWELRY	\$ 4,440	\$ 4,440	
TOTAL	<u>\$ 4,440</u>	<u>\$ 4,440</u>	

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

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

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
DEPOSITS	\$ 1,300	\$ 2,650
TOTAL	<u>\$ 1,300</u>	<u>\$ 2,650</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
RENTAL DEPOSITS	\$ 1,025	\$ 1,025
TOTAL	<u>\$ 1,025</u>	<u>\$ 1,025</u>