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Form **990-EZ**

Short Form
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)

OMB No 1545-1150

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990
All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end
of the year may use this form
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning JUL 01, 2007, **and ending** JUN 30, 2008

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, number and street, city, town, state, and ZIP code MADISON EDUCATION FOUNDATION 15 W MAIN ST REXBURG ID 83440	D Employer identification number 82-0464676 E Telephone number 208-356-8500 F Group Exemption Number ▶
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• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

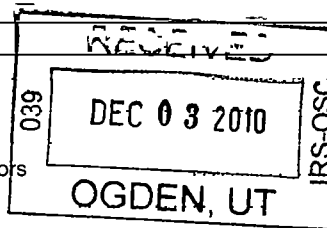
I Website: ▶
J Organization type (check only one) - ☒ 501(c)(3) ◀ (insert no) | 4947(a)(1) or | 527
H Check ☐ if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 69,835.

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	56,910.
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	12,925.
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory Subtract line 5b from line 5a (attach schedule)	5c	
	6	Special events and activities (attach schedule) If any amount is from gaming, check here ☐	6	
	6a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	6b	Less: direct expenses other than fundraising expenses	6b	
Expenses	6c	Net income or (loss) from special events and activities Subtract line 6b from line 6a	6c	
	7a	Gross sales of inventory, less returns and allowances	7a	
	7b	Less: cost of goods sold	7b	
	7c	Gross profit or (loss) from sales of inventory Subtract line 7b from line 7a	7c	
	8	Other revenue (describe)	8	
	9	Total revenue Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	69,835.
	10	Grants and similar amounts paid (attach schedule)	10	68,669.
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	
Net Assets	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	2,031.
	16	Other expenses (describe)	16	
	17	Total expenses Add lines 10 through 16	17	70,700.
	18	Excess or (deficit) for the year Subtract line 17 from line 9	18	(865.)
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	280,540.
	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 through 20	21	279,675.



Part II Balance Sheets - If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions)		(A) Beginning of year		(B) End of year	
22	Cash, savings, and investments	280,540.	22	279,675.	
23	Land and buildings		23		
24	Other assets (describe)		24		
25	Total assets	280,540.	25	279,675.	
26	Total liabilities (describe)		26		
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	280,540.	27	279,675.	

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

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Part III Statement of Program Service Accomplishments (See the instructions)		Expenses	
What is the organization's primary exempt purpose? <u>EDUCATIONAL</u>		(Required for 501(c)(3) & (4) organizations and 4947(a)(1) trusts, optional for others)	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			
28 GRANTS WERE GIVEN TO THE MADISON SCHOOL DISTRICT 321 TO ASSIST WITH PAYMENT OF EDUCATIONAL PROGRAMS ALL STUDENTS OF THE DISTRICT BENEFIT			
(Grants \$ <u>68,669.</u>) If this amount includes foreign grants, check here ☐		28a	68,669.
29			
(Grants \$) If this amount includes foreign grants, check here ☐		29a	
30			
(Grants \$) If this amount includes foreign grants, check here ☐		30a	
31 Other program services (attach schedule)			
(Grants \$) If this amount includes foreign grants, check here ☐		31a	
32 Total program service expenses (add lines 28a through 31a)		32	68,669.

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See the instr.)				
(A) Name and address	(B) Title & average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred comp	(E) Expense account and other allowances
CHRIS CORNELIUS	PRESIDENT			
421 E 3RD S REXBURG ID	5	0		
KATHIE MCGARRY	SECRETARY			
6505 W 3800 S REXBURG I	5	0		
R BRADLEY SMITH	TREASURER			
262 CORNELL AVE REXBURG	5	0		
JILL ANDERSON	DIRECTOR			
419 MORGAN DR	5			

Part V Other Information (Note the statement requirement in General Instruction V)		Yes	No
33 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	33		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34		X
35 If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T			
a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	36		X
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions 37a 0			
b Did the organization file Form 1120-POL for this year?	37b		
38 a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		X
b If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved 38b			
39 501(c)(7) organizations Enter			
a Initiation fees and capital contributions included on line 9 39a			
b Gross receipts, included on line 9, for public use of club facilities 39b			

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Part V Other Information (Note the statement requirement in General Instruction V) (Continued)

- 40** **a** 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____; section 4912 ▶ _____, section 4955 ▶ _____
- b** 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach an explanation
- c** Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____
- d** Enter amount of tax on line 40c reimbursed by the organization ▶ _____
- e** All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
- | | Yes | No |
|------------|-----|----|
| 40b | | X |
| 40e | | X |
- 41** List the states with which a copy of this return is filed ▶ _____
- 42a** The books are in care of ▶ **R BRADLEY SMITH CPA** Telephone no ▶ **208-356-8500**
Located at ▶ **15 W MAIN ST REXBURG ID** ZIP + 4 ▶ **83440**
- 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)?
- | | Yes | No |
|------------|-----|----|
| 42b | | X |
- If "Yes," enter the name of the foreign country ▶ _____
See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.
- c** At any time during the calendar year, did the organization maintain an office outside of the U S ?
- | | | |
|------------|--|---|
| 42c | | X |
|------------|--|---|
- If "Yes," enter the name of the foreign country ▶ _____
- 43** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **43**

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 R BRADLEY SMITH		Date _____	
Paid Preparer's Use Only	Type or print name and title _____		Check if self-employed ▶ ☐	
	Preparer's signature ▶ <i>R B</i>		Preparer's SSN or PTIN (See Gen Inst X) P00216438	
	Firm's name (or yours if self-employed), address, and ZIP + 4 SMITH KUNZ & ASSOCIATES 15 WEST MAIN STREET REXBURG ID 83440		EIN ▶ 20-1636025 Phone no ▶ 208-356-8500	

Form **990-EZ** (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
Supplementary Information - (See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization
MADISON EDUCATION FOUNDATION

Employer identification number
82-0464676

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See the instructions. List each one. If there are none, enter "None.")

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

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 ► _____

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

Schedule A (Form 990 or 990-EZ) 2007

Part IV Reason for Non-Private Foundation Status (See 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 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	
MADISON SCHOOL DISTRICT NO 321	82-6000835	501C3		X	68,669.
Total			▶		68,669.

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

Schedule A (Form 990 or 990-EZ) 2007

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.)	166231	47265	32242	51636	297374
16 Membership fees received					
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					
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	13513	200		312	14025
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
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.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	179744	47465	32242	51948	311399
24 Line 23 minus line 17	179744	47465	32242	51948	311399
25 Enter 1% of line 23	1797	475	322	519	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	26a	
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 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	26b	180000
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) _____ (2005) _____ (2004) _____ (2003) _____

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) _____ (2005) _____ (2004) _____ (2003) _____

c Add. Amounts from column (e) for lines 15 _____ 297374 16 _____ 17 _____ 20 _____ 21 _____	27c	297374
d Add. Line 27a total _____ and line 27b total _____	27d	
e Public support (line 27c total minus line 27d total)	27e	297374
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)	27f	311399
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	95.50 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	4.50 %

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 VI-A Lobbying Expenditures by Electing Public Charities (See the instructions)(To be completed **ONLY** by an eligible organization that filed Form 5768)Check **a** ☐ if the organization belongs to an affiliated group Check **b** ☐ if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

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

	(a) Affiliated group totals	(b) To be completed for all electing organizations												
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36													
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37													
38 Total lobbying expenditures (add lines 36 and 37)	38													
39 Other exempt purpose expenditures	39													
40 Total exempt purpose expenditures (add lines 38 and 39)	40													
41 Lobbying nontaxable amount Enter the amount from the following table -														
<table border="0"> <tr> <td>If the amount on line 40 is -</td> <td>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)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(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 the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- 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**.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

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

Schedule A (Form 990 or 990-EZ) 2007

(See the instructions)

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 |

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]

► ☐ Yes ☒ No

[illegible]

Schedule of Contributors

OMB No 1545-0047

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

2007

Name of organization

MADISON EDUCATION FOUNDATION

Employer identification number

82-0464676

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

General Rule -

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

Special Rules -

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

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

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

Name of organization

MADISON EDUCATION FOUNDATION

Employer identification number

82-0464676

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ERICKSON PONTIAC GMC 890 W MAIN REXBURG ID 83440	\$ 5,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	HEMMING PROPERTIES 140 W 2ND S REXBURG ID 83440	\$ 5,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

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Voluntary Compliance Program Checklist for Small Tax-Exempt Organizations Eligible to File Form 990-EZ

Use this checklist to ensure you provide all of the necessary information to qualify for the Voluntary Compliance Program for small tax-exempt organizations eligible to file Form 990-EZ.

Step 1: Contact information

Provide the following contact information:

Organization's Name Madison Education Foundation EIN: 82-0464676

Mailing Address: 15 W Main St, Rexburg ID 83440

Officer or Representative signing on behalf of organization: R Bradley Smith

Phone number of person listed above: 208-356-8500

Alternate phone number of person listed above: _____

Best time to reach the person listed above: 9am - 5pm M - Thurs.

Step 2: Current and Prior Returns

- Enclose complete returns for tax years 2007, 2008 and 2009.
- Check the box confirming you are filing returns for each of the three years.
- Check the box indicating whether you are filing Form 990-EZ (or Form 990, even though you are eligible to file Form 990-EZ).

☒ 2007: I am attaching ☒ Form 990-EZ ☐ Form 990

☒ 2008: I am attaching. ☒ Form 990-EZ ☐ Form 990

☒ 2009 I am attaching. ☒ Form 990-EZ ☐ Form 990

All forms must be complete. Failure to file three complete returns will result in a rejection of your submission.

Step 3: Compliance Fee

- Check the box representing the appropriate amount of the compliance fee based on your organization's gross receipts on its 2009 annual return.
- Enclose a check payable to "U.S. Treasury" in the appropriate amount indicated below:

☒ 2009 annual return gross receipts are \$100,000 or less – payment is \$100

☐ 2009 annual return gross receipts are from \$100,001 up to \$200,000 – payment is \$200

☐ 2009 annual return gross receipts are from \$200,001 up to \$499,999 – payment is \$500

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Name of Organization: Madison Education EIN: 82-0461676
Foundation

Step 4: Signature

I am enclosing a check for the compliance fee payable to "U.S. Treasury" in the amount indicated above, and I understand that this compliance fee is in lieu only of taxes, penalties and interest that otherwise would be incurred by reason of the non-filing of my annual information returns required under section 6033 of the Internal Revenue Code, and does not affect liability for other taxes, including but not limited to income and employment taxes. I acknowledge that the Internal Revenue Service will deposit my check immediately, but that depositing the check does not constitute acceptance of my organization's VCP submission. I also acknowledge that my organization will not receive a refund from the IRS (unless this VCP submission is rejected) nor receive any Federal tax benefit (other than participation in this VCP) on account of such payment:

Signature: [Signature] Dated 4/15, 2010
Title: Treasurer

Step 5: Mailing Information

Please submit the completed annual information returns, a check made payable to the "U.S. Treasury," and this checklist, signed by an officer or representative of the organization, to:

Internal Revenue Service
M/S 1114
P.O. Box 12610
Ogden, UT 84412

Other Grants and Allocations

US 990

990: Page 2, Line 22b; 990-EZ: Page 1, Line 10

2007

Class of Activity	Donee's Name and Address	Relationship	Amount
CASH GRANTS	MADISON SCHOOL DISTRICT 321 290 N 1ST E REXBURG ID 83440	NONE	68,669.
			68,669.