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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 1545-0047

2008

Open to Public
Inspection

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

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009

B Check if applicable

Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

C Name of organization

BRIDGEWAY FOUNDATION

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) 2323 WINDISH DRIVE
Room/suite

City or town, state or country, and ZIP + 4 GALESBURG, IL 61401

F Name and address of principal officer JAMES STARNES
SAME AS C ABOVEI Tax-exempt status: 501(c)(3) ► (insert no) 4947(a)(1) or 527

J Website: ► N/A

K Type of organization: Corporation Trust Association Other ►

D Employer identification number

37-1030683

E Telephone number

(309) 344-2323

G Gross receipts \$ 5,885,680.

H(a) Is this a group return

for affiliates? Yes NoH(b) Are all affiliates included? Yes No

If "No," attach a list (see instructions)

H(c) Group exemption number ►

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities. HOLD TITLE TO PROPERTY TO LEASE TO OTHER AFFILIATED EXEMPT ORGANIZATIONS AND PROVIDING MANAGEMENT	
	2	Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 7
	5	Total number of employees (Part V, line 2a)	5 18
	6	Total number of volunteers (estimate if necessary)	6 0
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0
Revenue	b	Net unrelated business taxable income from Form 990-T, line 34	7b 0
	8	Contributions and grants (Part VIII, line 1b)	5,620,168. 5,112,372.
	9	Program service revenue (Part VIII, line 2a)	346,184. 93,484.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	44,822. 16,859.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,011,174. 5,222,715.
	12	Total revenue Add lines 8 through 11 (must equal Part VIII, column (A), line 12)	59,758. 46,567.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,941,719. 838,840.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	
	b	Total fundraising expenses (Part IX, column (D), line 25) ►	2,927,370. 3,203,520.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	4,928,847. 4,088,927.
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,082,327. 1,133,788.
Net Assets or Fund Balances			
	20	Total assets (Part X, line 16)	Beginning of Year 17,210,426.
	21	Total liabilities (Part X, line 26)	End of Year 17,299,242.
	22	Net assets or fund balances Subtract line 21 from line 20	7,101,020. 6,441,505.
			10,109,406. 10,857,737.

Part II Signature Block

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

Sign Here

Signature of officer

2/3/10

JAMES STARNES, PRESIDENT

Type or print name and title

Paid Preparer's Use Only	Preparer's signature ► Firm's name (or yours if self-employed), address, and ZIP + 4	SAMUEL A. CIGELNIK CLIFTON GUNDERSON LLP P O BOX 1835 PEORIA, IL 61656-1835	Date 7/21/10	Check if self- employed ► <input type="checkbox"/>	Preparer's identifying number (see instructions)
				EIN ►	Phone no. ► (309) 671-4500

May the IRS discuss this return with the preparer shown above? (see instructions)

X Yes No

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

**HOLD TITLE TO PROPERTY TO LEASE TO OTHER AFFILIATED EXEMPT
ORGANIZATIONS AND PROVIDING MANAGEMENT AND ACCOUNTING SERVICES TO
THESE OTHER ORGANIZATIONS.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

 Yes No

If "Yes", describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

 Yes No

If "Yes", describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses
Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and
allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 4,088,927. including grants of \$ 46,567.) (Revenue \$ 5,129,231.)
**HOLDING OF TITLE TO PROPERTY TO LEASE TO OTHER AFFILIATED EXEMPT
ORGANIZATIONS AND PROVIDING MANAGEMENT AND ACCOUNTING SERVICES TO THESE
OTHER ORGANIZATIONS.**

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ 4,088,927. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?
If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

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

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

5 **Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25?
If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII

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

14a Did the organization maintain an office, employees, or agents outside of the U.S.?
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III

17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III

23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K
If "No", go to question 25
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?

25a **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I

26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II

27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III

	Yes	No
1	X	
2	X	
3	X	
4	X	
5		
6	X	
7	X	
8	X	
9	X	
10	X	
11	X	
12	X	
13	X	
14a	X	
14b	X	
15	X	
16	X	
17	X	
18	X	
19	X	
20	X	
21	X	
22	X	
23	X	
24a	X	
24b	X	
24c	X	
24d	X	
25a	X	
25b	X	
26	X	
27	X	

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Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a	X
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns Enter -0- if not applicable 1a 40

1b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable 1b 0

c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? 1c X

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 18

b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b X
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)

3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 3a X

b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O 3b

4a 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)? 4a X
b 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 ○

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a X

b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b X

c If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? 5c

6a Did the organization solicit any contributions that were not tax deductible? 6a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b

7 **Organizations that may receive deductible contributions under section 170(c).**

a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75? 7a X

b If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b

c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c X
d If "Yes," indicate the number of Forms 8282 filed during the year 7d

e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required? 7g
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? 7h

8 **Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 8

9 **Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**

a Did the organization make any taxable distributions under section 4966? 9a

b Did the organization make a distribution to a donor, donor advisor, or related person? 9b

10 **Section 501(c)(7) organizations.** Enter N/A

a Initiation fees and capital contributions included on Part VIII, line 12 10a

b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b

11 **Section 501(c)(12) organizations.** Enter N/A

a Gross income from members or shareholders 11a

b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b

12a **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? 12a

b If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A 12b

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions			
1a	Enter the number of voting members of the governing body	1a	9
b	Enter the number of voting members that are independent	1b	7
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	8a	X
a	The governing body?	8b	X
b	Each committee with authority to act on behalf of the governing body?	9a	X
9a	Does the organization have local chapters, branches, or affiliates?	9b	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10	X
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	11	X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:	15a	X
a	The organization's CEO, Executive Director, or top management official?	15b	X
b	Other officers or key employees of the organization?	16a	X
Describe the process in Schedule O. (see instructions)		16b	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ► <u>IL</u>
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► <u>BRIDGEWAY, INC. - 309-344-2323</u> <u>2323 WINDISH DR, GALESBURG, IL 61401</u>

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter 0- in columns (D), (E), and (F) if no compensation was paid

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors, institutional trustees, officers; key employees, highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

1b Total

642,584.

0. 96,418.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization

3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ► 0

0

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Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns b Membership dues c Fundraising events d Related organizations e Government grants (contributions) f All other contributions, gifts, grants, and similar amounts not included above g Noncash contributions included in lines 1a-1f \$ h Total. Add lines 1a-1f ►	1a 1b 1c 1d 1e 1f g h			
Program Service Revenue	2 a RENTAL INCOME b MANAGEMENT FEES c d e f All other program service revenue g Total. Add lines 2a-2f ►	Business Code 531310 531310	4342579. 769,793.	4342579. 769,793.	○
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ► 4 Income from investment of tax-exempt bond proceeds ► 5 Royalties ► 6 a Gross Rents b Less rental expenses c Rental income or (loss) d Net rental income or (loss) ► 7 a Gross amount from sales of assets other than inventory b Less cost or other basis and sales expenses c Gain or (loss) d Net gain or (loss) ► 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 b Less: direct expenses c Net income or (loss) from fundraising events ► 9 a Gross income from gaming activities See Part IV, line 19 b Less direct expenses c Net income or (loss) from gaming activities ► 10 a Gross sales of inventory, less returns and allowances b Less cost of goods sold c Net income or (loss) from sales of inventory ► Miscellaneous Revenue 11 a OTHER INCOME b c d All other revenue e Total. Add lines 11a-11d ► 12 Total Revenue. Add lines 1b, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ►	(i) Real 564569. 488933. 75,636. (ii) Personal 190199. 174032. 16,167. a b a b a b a b Business Code 531310	1,681. 91,803. 91,803. a b a b a b a b 16,859. 16,859.		1,681. 91,803. 91,803.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	46,567.	46,567.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	394,081.	394,081.		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	146,641.	146,641.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	80,748.	80,748.		
9 Other employee benefits	176,137.	176,137.		
10 Payroll taxes	41,233.	41,233.		
11 Fees for services (non-employees).				
a Management				
b Legal				
c Accounting	24,633.	24,633.		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	44,962.	44,962.		
12 Advertising and promotion				
13 Office expenses	307.	307.		
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	19,881.	19,881.		
20 Interest	287,457.	287,457.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	747,367.	747,367.		
23 Insurance	308,741.	308,741.		
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a REPAIRS, MAINTENANCE	615,929.	615,929.		
b SERVICE CONTRACTS	475,292.	475,292.		
c UTILITIES	393,249.	393,249.		
d VEHICLE OPERATING COST	148,210.	148,210.		
e DUES & SUBSCRIPTIONS	62,059.	62,059.		
f All other expenses	75,433.	75,433.		
25 Total functional expenses. Add lines 1 through 24f	4,088,927.	4,088,927.	0.	0.
26 Joint Costs. Check here ► <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	2,154,336.	1	2,561,632.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	59,745.	4	89,247.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	152,355.	9	90,361.
	10a Land, buildings, and equipment cost basis	17,358,108.		
	b Less accumulated depreciation Complete Part VI of Schedule D	7,694,503.	10c	9,663,605.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11	1,820,405.	12	1,384,307.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets	217,529.	14	193,447.
	15 Other assets See Part IV, line 11	2,490,055.	15	3,316,643.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	17,210,426.	16	17,299,242.
Liabilities	17 Accounts payable and accrued expenses	402,921.	17	343,660.
	18 Grants payable		18	
	19 Deferred revenue	186,921.	19	186,921.
	20 Tax-exempt bond liabilities		20	5,908,718.
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	6,314,589.	23	2,206.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D	196,589.	25	0.
	26 Total liabilities. Add lines 17 through 25	7,101,020.	26	6,441,505.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	10,088,863.	27	10,836,725.
	28 Temporarily restricted net assets	20,543.	28	21,012.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	10,109,406.	33	10,857,737.
	34 Total liabilities and net assets/fund balances	17,210,426.	34	17,299,242.

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Were the organization's financial statements audited by an independent accountant?	<input type="checkbox"/>	
c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		
b If "Yes," did the organization undergo the required audit or audits?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

2008

**Open to Public
Inspection**

Name of the organization

Employer identification number

37-1030683

Part I Reason for Public Charity Status (All organizations must complete this part) (see instructions)

The organization is not a private foundation because it is (Please check only one organization.)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).

2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H)

4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)

6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)

8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II)

9 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 exempt 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). (Complete the Part III)

10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h

a Type I b Type II c Type III - Functionally integrated d Type III - Other

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

Total

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 - 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2008

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax exempt purpose	4,475,817.	4,633,200.	5,192,822.	5,620,168.	5,112,372.	25,034,379.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5	4,475,817.	4,633,200.	5,192,822.	5,620,168.	5,112,372.	25,034,379.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						25,034,379.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	4,475,817.	4,633,200.	5,192,822.	5,620,168.	5,112,372.	25,034,379.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,855.	6,063.	601.	256.	1,681.	12,456.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	3,855.	6,063.	601.	256.	1,681.	12,456.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	265,770.	181,449.	61,082.	44,822.	15,889.	569,012.
13 Total support (Add lines 9, 10c, 11, and 12)						25,615,847.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	97.73	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	97.05	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	.05	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	.21	%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Schedule D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

OMB No. 1545-0047

2008Open to Public
Inspection

Name of the organization

BRIDGEWAY FOUNDATIONEmployer identification number
37-1030683**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
	<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year		
a Total number of conservation easements		Held at the End of the Year
b Total acreage restricted by conservation easements	2a	
c Number of conservation easements on a certified historic structure included in (a)	2b	
d Number of conservation easements included in (c) acquired after 8/17/06	2c	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►	2d	
4 Number of states where property subject to conservation easement is located ►		
5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ►		
7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$		
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements		

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

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Schedule D (Form 990) 2008

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12-23-08

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange programs
 e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 211a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► _____ %

b Permanent endowment ► _____ %

c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Yes	No
3a(i)	
3a(ii)	
3b	

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		870,069.		870,069.
b Buildings		12,956,162.	4,939,218.	8,016,944.
c Leasehold improvements				
d Equipment		2,395,578.	1,835,213.	560,365.
e Other		1,136,299.	920,072.	216,227.

Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c)) ► 9,663,605.

Schedule D (Form 990) 2008

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
INVESTMENTS	1,384,307.	END-OF-YEAR MARKET VALUE

Total (Col (b) should equal Form 990, Part X, col (B) line 12.) ► **1,384,307**

Part VIII Investments - Program Related. See Form 990, Part X, line 13

Total. (Col (b) should equal Form 990, Part X, col (B) line 13.) ►

Part IX **Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
CASH HELD IN TRUST PER BOND AGREEMENT	1,316,303.
NOTE RECEIVABLE - RELATED PARTY	90,661.
RELATED PARTY RECEIVABLES	1,909,679.

Total. (Column (b) should equal Form 990, Part X, col (B) line 15.)

Part X **Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount	
Federal income taxes		

In Part XIV, provide the text of the footnote to the organization's t

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	5,222,715.
2	Total expenses (Form 990, Part IX, column (A), line 25)	4,088,927.
3	Excess or (deficit) for the year Subtract line 2 from line 1	1,133,788.
4	Net unrealized gains (losses) on investments	-385,457.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4-8	-385,457.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	748,331.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	4,837,258.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-385,457.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-385,457.
3	Subtract line 2e from line 1	3	5,222,715.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	5,222,715.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	4,088,927.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	4,088,927.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	4,088,927.

Part XIV | Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, fair, or other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information

SCHEDULE I, PART I, LINE 2: QUARTERLY STATEMENTS ARE KEPT ON RECORD FOR THE ANNUAL MCPT CONTRACT GRANT. THIS GRANT IS GIVEN AS REIMBURSEMENT FOR ONLY ELIGIBLE EXPENSES.

THE ANNUAL DONATED FUNDS INITIATIVE IS A STRAIGHT 25% MATCH FROM BRIDGEWAY FOUNDATION TO THE MONTHLY AMOUNT BRIDGEWAY, INC. RECEIVES FROM THE DFI FUNDS FROM THE STATE. THE DFI REQUIRES THAT BRIDGEWAY, INC. ACQUIRE A 25% MATCH TO THE FUNDS THEY RECEIVE. BRIDGEWAY FOUNDATION FULFILLS THAT REQUIREMENT.

Part IV Supplemental Information

USE OF FUNDS TO OTHER ORGANIZATIONS ARE GENERAL DONATIONS WITH NO MONITORING OF THEIR USE.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees**2008**Open to Public
Inspection

Name of the organization

BRIDGEWAY FOUNDATIONEmployer identification number
37-1030683**Part I Questions Regarding Compensation**

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a

- Receive a severance payment or change of control payment?
- Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- The organization?
- Any related organization?

If "Yes," to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- The organization?
- Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b	X	
2	X	
4a	X	
4b	X	
4c	X	
5a	X	
5b	X	
6a	X	
6b	X	
7	X	
8	X	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

832111
12-23-08

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JAMES H. STARNES	(i) 379,579.	0.	0.	0.	49,392.	428,971.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
PHIL ARNOLD	(i) 185,001.	0.	0.	0.	32,634.	217,635.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
	(iii) 0.	0.	0.	0.	0.	0.	0.
	(iv) 0.	0.	0.	0.	0.	0.	0.
	(v) 0.	0.	0.	0.	0.	0.	0.
	(vi) 0.	0.	0.	0.	0.	0.	0.
	(vii) 0.	0.	0.	0.	0.	0.	0.
	(viii) 0.	0.	0.	0.	0.	0.	0.
	(ix) 0.	0.	0.	0.	0.	0.	0.
	(x) 0.	0.	0.	0.	0.	0.	0.
	(xi) 0.	0.	0.	0.	0.	0.	0.
	(xii) 0.	0.	0.	0.	0.	0.	0.
	(xiii) 0.	0.	0.	0.	0.	0.	0.
	(xiv) 0.	0.	0.	0.	0.	0.	0.
	(xv) 0.	0.	0.	0.	0.	0.	0.
	(xvi) 0.	0.	0.	0.	0.	0.	0.
	(xvii) 0.	0.	0.	0.	0.	0.	0.
	(xviii) 0.	0.	0.	0.	0.	0.	0.
	(xix) 0.	0.	0.	0.	0.	0.	0.
	(xx) 0.	0.	0.	0.	0.	0.	0.
	(xxi) 0.	0.	0.	0.	0.	0.	0.
	(xxii) 0.	0.	0.	0.	0.	0.	0.
	(xxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxv) 0.	0.	0.	0.	0.	0.	0.
	(xxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxix) 0.	0.	0.	0.	0.	0.	0.
	(xxx) 0.	0.	0.	0.	0.	0.	0.
	(xxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.
	(xxxvi) 0.	0.	0.	0.	0.	0.	0.
	(xxxvii) 0.	0.	0.	0.	0.	0.	0.
	(xxxviii) 0.	0.	0.	0.	0.	0.	0.
	(xxxix) 0.	0.	0.	0.	0.	0.	0.
	(xxxxi) 0.	0.	0.	0.	0.	0.	0.
	(xxxii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiii) 0.	0.	0.	0.	0.	0.	0.
	(xxxiv) 0.	0.	0.	0.	0.	0.	0.
	(xxxv) 0.	0.	0.	0.	0.	0.	0.

SCHEDULE K
 (Form 990)
 Department of the Treasury
 Internal Revenue Service

Name of the organization

BRIDGEWAY FOUNDATION

Part I Bond Issues (Required for 2008) SEE SCHEDULE O FOR COLUMN (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased	(h) On behalf of issuer
ILLINOIS FINANCE AUTHORITY	86-109196745200BM39		12/19/06	1980000.	ACQUISITION OF LAND AND BUILDINGS AND		
ILLINOIS FINANCE AUTHORITY	86-109196745200B4N5		06/27/07	2895000.	ACQUISITION OF LAND AND CONSTRUCTION O	X	X
THE COUNTY OF KNOX, ILLINOIS	37-6001167NONE		06/01/06	1280000.	ACQUISITION, CONSTRUCTION, EQUIP	X	X
D							
E							

Part II Proceeds (Optional for 2008)

	A	B	C	D	E
1 Total proceeds of issue					
2 Gross proceeds in reserve funds					
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds					
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds					
8 Year of substantial completion					
9 Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes
10 Were the bonds issued as part of an advance refunding issue?					
11 Has the final allocation of proceeds been made?					
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?					
Part III Private Business Use (Optional for 2008)	A	B	C	D	E
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes
2 Are there any lease arrangements with respect to the financed property which may result in private business use?					

Supplemental Information on Tax-Exempt Bonds

► Attach to Form 990 To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a
 Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

OMB No. 1545-0047
 2008
 Open to Public
 Inspection

Name of the organization
BRIDGEWAY FOUNDATION
 Employer identification number
37-1030683

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND ACCOUNTING SERVICES TO THESE OTHER ORGANIZATIONS.

FORM 990, PART VI, SECTION A, LINE 3: DAILY MANAGEMENT SERVICES ARE
PERFORMED BY HUMAN SERVICES PROFESSIONALS, LLC.

FORM 990, PART VI, SECTION A, LINE 8B: DUE TO THE SIZE OF THE BOARD, THERE
ARE NO COMMITTEES.

FORM 990, PART VI, SECTION A, LINE 10: THE FORM IS REVIEWED BY THE
TREASURER AND PRESIDENT BEFORE SIGNATURE. THE RETURN IS APPROVED BY THE
BOARD PRIOR TO OR AFTER FILING DEPENDING UPON TIMING.

FORM 990, PART VI, SECTION B, LINE 12C: ALL BOARD MEMBERS GO THROUGH
INDEPENDENCE TRAINING AND ARE REQUIRED TO REPORT ANY CONFLICTS TO THE
BOARD.

FORM 990, PART VI, SECTION C, LINE 19: DOCUMENTS ARE AVAILABLE UPON
WRITTEN REQUEST.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

(F) DESCRIPTION OF PURPOSE:

ACQUISITION OF LAND AND BUILDINGS AND RENOVATION OF BUILDINGS

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.
832211
12-18-08

Schedule O (Form 990) 2008

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

(F) DESCRIPTION OF PURPOSE:

ACQUISITION OF LAND AND CONSTRUCTION OF BUILDING

(A) ISSUER NAME: THE COUNTY OF KNOX, ILLINOIS

(F) DESCRIPTION OF PURPOSE:

ACQUISITION, CONSTRUCTION, EQUIPPING, AND IMPROVEMENT OF BUILDING

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: JAMES H. STARNES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 4918222.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS TO WHICH THIS ORGANIZATION RENTS PROPERTY AND EQUIPMENT AND
PROVIDES MANAGEMENT AND ACCOUNTING SERVICES. THE AMOUNT DISCLOSED IS THE
AMOUNT OF INCOME RECEIVED FROM THESE ORGANIZATIONS.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: PHIL ARNOLD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 4918222.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS TO WHICH THIS ORGANIZATION RENTS PROPERTY AND EQUIPMENT AND
PROVIDES MANAGEMENT AND ACCOUNTING SERVICES. THE AMOUNT DISCLOSED IS THE
AMOUNT OF INCOME RECEIVED FROM THESE ORGANIZATIONS.

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: LUAN IPPENSEN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 4918222.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS TO WHICH THIS ORGANIZATION RENTS PROPERTY AND EQUIPMENT AND
PROVIDES MANAGEMENT AND ACCOUNTING SERVICES. THE AMOUNT DISCLOSED IS THE
AMOUNT OF INCOME RECEIVED FROM THESE ORGANIZATIONS.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: JAMES H. STARNES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 401063.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT PROVIDES MANAGEMENT SERVICES FOR THIS ORGANIZATION.
THE AMOUNT DISCLOSED IS THE AMOUNT PAID FROM THIS ORGANIZATION TO THE
OTHER ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: PHIL ARNOLD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 401063.

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT PROVIDES MANAGEMENT SERVICES FOR THIS ORGANIZATION.
THE AMOUNT DISCLOSED IS THE AMOUNT PAID FROM THIS ORGANIZATION TO THE
OTHER ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: LUAN IPPENSEN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 401063.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT PROVIDES MANAGEMENT SERVICES FOR THIS ORGANIZATION.

THE AMOUNT DISCLOSED IS THE AMOUNT PAID FROM THIS ORGANIZATION TO THE
OTHER ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: JAMES H. STARNES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 1909679.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS THAT HAVE PAYABLES DUE TO THIS ORGANIZATION. THE AMOUNT
DISCLOSED IS THE AMOUNT OWED FROM OTHER ORGANIZATIONS TO THIS
ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

(A) NAME OF PERSON: PHIL ARNOLD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 1909679.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS THAT HAVE PAYABLES DUE TO THIS ORGANIZATION. THE AMOUNT
DISCLOSED IS THE AMOUNT OWED FROM OTHER ORGANIZATIONS TO THIS
ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: LUAN IPPENSEN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 1909679.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATIONS THAT HAVE PAYABLES DUE TO THIS ORGANIZATION. THE AMOUNT
DISCLOSED IS THE AMOUNT OWED FROM OTHER ORGANIZATIONS TO THIS
ORGANIZATION.

(E) SHARING OF ORGANIZATION REVENUES? = YES

(A) NAME OF PERSON: JAMES H. STARNES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 90661.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT HAS A NOTE PAYABLE DUE TO THIS ORGANIZATION. THE

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12-18-08

Schedule O (Form 990) 2008

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

AMOUNT DISCLOSED IS THE BALANCE OF THE NOTE DUE FROM OTHER ORGANIZATION
TO THIS ORGANIZATION AT JUNE 30, 2009.

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: PHIL ARNOLD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 90661.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT HAS A NOTE PAYABLE DUE TO THIS ORGANIZATION. THE
AMOUNT DISCLOSED IS THE BALANCE OF THE NOTE DUE FROM OTHER ORGANIZATION
TO THIS ORGANIZATION AT JUNE 30, 2009.

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: LUAN IPPENSEN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

OFFICER OF ALL ORGANIZATIONS

(C) AMOUNT OF TRANSACTION \$ 90661.

(D) DESCRIPTION OF TRANSACTION: THIS PERSON IS A BOARD MEMBER OF THE
ORGANIZATION THAT HAS A NOTE PAYABLE DUE TO THIS ORGANIZATION. THE
AMOUNT DISCLOSED IS THE BALANCE OF THE NOTE DUE FROM OTHER ORGANIZATION
TO THIS ORGANIZATION AT JUNE 30, 2009.

(E) SHARING OF ORGANIZATION REVENUES? = NO

SCHEDULE K, PART 1

POOLED BONDS ISSUED

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12-18-08

Schedule O (Form 990) 2008

SCHEDULE O
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008Open to Public
Inspection

Name of the organization

BRIDGEWAY FOUNDATIONEmployer identification number
37-1030683THE BORROWER WAS ONE OF SEVERAL IN A POOLED BORROWING.2006 SERIES:

CUSIPS:

45200B M3945200B M4745200B M6245200B M9645200B N202007 SERIES:

CUSIPS:

45200B 4N545200B 4P045200B 4Q845200B 4R645200B 4S445200B 4T245200B 4U945200B 4V7SCHEDULE R, PART V, LINE 2TRANSACTIONS WITH RELATED PARTYRENTAL INCOME RECEIVED FROM RELATED PARTIES DURING YEAR ENDED JUNE 30,LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.
832211
12-18-08

Schedule O (Form 990) 2008

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

Name of the organization

BRIDGEWAY FOUNDATIONEmployer identification number
37-10306832009 WAS AS FOLLOWS:BRIDGEWAY, INC. \$4,026,412BRIDGEWAY TRAINING SERVICES, NFP. \$ 122,017TOTAL \$4,148,429MANAGEMENT FEE INCOME FROM RELATED PARTIES DURING YEAR ENDED JUNE 30,2009 WAS AS FOLLOWS:BRIDGEWAY, INC. \$695,543BRIDGEWAY TRAINING SERVICES, NFP. \$ 74,250TOTAL \$769,793AT JUNE 30, 2009, BRIDGEWAY FOUNDATION HAS RECEIVABLES FROM RELATEDPARTIES AS FOLLOWS:BRIDGEWAY, INC. \$1,626,057BRIDGEWAY TRAINING SERVICES, NFP \$ 141,012BRIDGEWAY KEWANEE 04, NFP \$ 64,477TOTAL \$1,831,546AT JUNE 30, 2009, BRIDGEWAY FOUNDATION HAS A NOTE RECEIVABLE FROMBRIDGEWAY TRAINING SERVICES, NFP, A RELATED ENTITY, IN THE AMOUNT OF

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

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12-18-08

Schedule O (Form 990) 2008

Name of the organization

BRIDGEWAY FOUNDATION

Employer identification number
37-1030683

\$90,661.

\$90,661.

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
BRIDGEWAY, INC. - 37-0984175 2323 N. WINDISH DRIVE	DIVERSIFIED SERVICES TO NEEDY	ILLINOIS	501(C)(3)	9	
GALESBURG, IL 61402-1452	BRIDGEWAY TRAINING SERVICES, NFP -	EMPLOYMENT TRAINING SERVICES TO DISABLED & DISADVANTAGED	ILLINOIS	501(C)(3)	9
337-1121014 2323 N. WINDISH DRIVE	GALESBURG, IL 61401	MCRC REHABILITATION, INC. - 36-3558388 2323 N. WINDISH DRIVE	ILLINOIS	501(C)(3)	9
GALESBURG, IL 61401	BRIDGEWAY SANDBURG - 37-1358834 2323 N. WINDISH DRIVE	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7
GALESBURG, IL 61401	GALESBURG, IL 61401	HOUSING TO LOW-INCOME AND DISABLED	ILLINOIS	501(C)(3)	7

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Identification of Related Organizations Taxable as a Partnership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

Part V Transactions With Related Organizations

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity	1a <input checked="" type="checkbox"/>	X
b	Gift, grant, or capital contribution to other organization(s)	1b <input checked="" type="checkbox"/>	X
c	Gift, grant, or capital contribution from other organization(s)	1c <input checked="" type="checkbox"/>	X
d	Loans or loan guarantees to or for other organization(s)	1d <input checked="" type="checkbox"/>	X
e	Loans or loan guarantees by other organization(s)	1e <input checked="" type="checkbox"/>	X
f	Sale of assets to other organization(s)	1f <input checked="" type="checkbox"/>	X
g	Purchase of assets from other organization(s)	1g <input checked="" type="checkbox"/>	X
h	Exchange of assets	1h <input checked="" type="checkbox"/>	X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i <input checked="" type="checkbox"/>	X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j <input checked="" type="checkbox"/>	X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k <input checked="" type="checkbox"/>	X
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l <input checked="" type="checkbox"/>	X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m <input checked="" type="checkbox"/>	X
n	Sharing of paid employees	1n <input checked="" type="checkbox"/>	X
o	Reimbursement paid to other organization for expenses	1o <input checked="" type="checkbox"/>	X
p	Reimbursement paid by other organization for expenses	1p <input checked="" type="checkbox"/>	X
q	Other transfer of cash or property to other organization(s)	1q <input checked="" type="checkbox"/>	X
r	Other transfer of cash or property from other organization(s)	1r <input checked="" type="checkbox"/>	X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) BRIDGEWAY, INC.		I	4,026,412.
(2) BRIDGEWAY TRAINING SERVICES, NFP		I	122,017.
(3) BRIDGEWAY, INC.		K	695,543.
(4) BRIDGEWAY TRAINING SERVICES, NFP		K	74,250.
(5) BRIDGEWAY, INC.		K	1,626,057.
(6) BRIDGEWAY TRAINING SERVICES, NFP		K	141,012.

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Schedule R-1 (Form 990) 2008 BRIDGEWAY FOUNDATION

37-1030683 Page 2

Part II Continuation of Identification of Related Tax-Exempt Organizations

(A)	(B)	(C)	(D)	(E)	(F)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign country)	Exempt Code section	Public charity status (if section 501(c)(3))	Direct controlling entity
BRIDGEWAY HOMES 02 - 35-2196816	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
2323 N. WINDISH DRIVE GALESBURG, IL 61401	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
MCRC HOUSING, INC. - 37-1182243	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
2323 N. WINDISH DRIVE GALESBURG, IL 61401	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
RESIDENTIAL FACILITIES CORPORATION -	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
36-3682153 2323 N. WINDISH DRIVE GALESBURG, IL 61401	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
BRIDGEWAY KEMANEE 04 - 20-1093505	HOUSING TO LOW-INCOME AND DISABLED	ILLINOIS	501(C)(3)	7	
900 SOUTH DEER ROAD MACOMB, IL 61455	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
BRIDGEWAY MCKINLEY, INC. - 37-1358635	HOUSING TO ELDERLY AND DISABLED	ILLINOIS	501(C)(3)	7	
2323 N. WINDISH DRIVE GALESBURG, IL 61401	RECREATIONAL PROGRAMS FOR DISABLED	ILLINOIS	501(C)(3)	7	
MIDWEST SPECIAL RECREATION ASSOCIATION -	EMPLOYMENT TRAINING SERVICES TO DISABLED & DISADVANTAGED	ILLINOIS	501(C)(3)	7	
37-1290554 2323 N. WINDISH DRIVE GALESBURG, IL 61401	HOUSING TO LOW-INCOME AND DISABLED	ILLINOIS	501(C)(3)	7	
BRIDGEWAY WORKFORCE OPPORTUNITIES NFP -	HOUSING TO LOW-INCOME AND DISABLED	ILLINOIS	501(C)(3)	7	
36-3806030 2323 N. WINDISH DRIVE GALESBURG, IL 61401	HOUSING TO LOW-INCOME AND DISABLED	ILLINOIS	501(C)(3)	7	
BRIDGEWAY HOUSING, INC. - 37-1341741	HOUSING SERVICES/FACILITIES TO OTHER ORGANIZATIONS	ILLINOIS	501(C)(2)	7	
2323 N. WINDISH DRIVE GALESBURG, IL 61401					
BRIDGEWAY PROPERTIES CORPORATION -					
36-3454961 2323 N. WINDISH DRIVE GALESBURG, IL 61401					

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a)(1)	(C) Amount involved
(7) BRIDGEWAY KEWANEE 04, NFP	K	64,477.
(8) BRIDGEWAY TRAINING SERVICES, NFP	D	90,661.
(9)		
(10)		
(11)		
(12)		
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		
(22)		
(23)		
(24)		