



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Short Form  
Return of Organization Exempt From Income Tax

2009

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)  
 Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 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

Department of the Treasury  
Internal Revenue Service

A For the 2009 calendar year, or tax year beginning July 1, 2008, 2009, and ending June 30, 2009, 20

B Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

C Name of organization: **Pendleton County Education Foundation**  
 Number and street (or P.O. box, if mail is not delivered to street address): **P. O. Box 88**  
 City or town, state or country, and ZIP + 4: **Falmouth, KY 41040**

D Employer identification number: **61-1228222**  
 E Telephone number: **859-472-6821**  
 F Group Exemption Number:

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

G Accounting Method:  Cash  Accrual  
Other (specify)

I Website:

J Tax-exempt status (check only one) -  501(c) ( ) (insert no.)  4947(a)(1) or  527

H Check  if the organization is not required to attach Schedule 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 Form 990-EZ or Form 990 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 \$500,000 or more, file Form 990 instead of Form 990-EZ **\$**

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	9,925
	2	Program service revenue including government fees and contracts	2	0
	3	Membership dues and assessments	3	0
	4	Investment income	4	0
	5a	Gross amount from sale of assets other than inventory	5a	0
	5b	Less: cost or other basis and sales expenses	5b	0
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>		
	6a	Gross revenue (not including \$ 0 of contributions reported on line 1)	6a	7,740
	6b	Less: direct expenses other than fundraising expenses	6b	3,661
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	4,079	
7a	Gross sales of inventory, less returns and allowances	7a	0	
7b	Less: cost of goods sold	7b	0	
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0	
8	Other revenue (describe <b></b> )	8	0	
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	14,004	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	12,550
	11	Benefits paid to or for members	11	0
	12	Salaries, other compensation, and employee benefits	12	0
	13	Professional fees and other payments to independent contractors	13	0
	14	Occupancy, rent, utilities, and maintenance	14	0
	15	Printing, publications, postage, and shipping	15	305
	16	Other expenses (describe <b>bond insurance</b> )	16	330
17	<b>Total expenses.</b> Add lines 10 through 16	17	13,185	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	919
	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	334,671
	20	Other changes in net assets or fund balances (attach explanation)	20	32,888
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	291,027

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	10,766	14,296
23	Land and buildings	0	0
24	Other assets (describe <b>Publicly Traded Securities</b> )	323,905	276,731
25	<b>Total assets</b>	0	0
26	<b>Total liabilities</b> (describe <b></b> )	0	0
27	<b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	334,671	291,027

SCANNED JUL 15 2010

P 20



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

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . . .		✓
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes . . . . .		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? . . . . .		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> _____		
b	Did the organization file Form 1120-POL for this year? . . . . .		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? . . . . .		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . . <b>38b</b> _____		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 . . . . . <b>39a</b> _____		
b	Gross receipts, included on line 9, for public use of club facilities . . . . . <b>39b</b> _____		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ 0 ; section 4912 ▶ _____ 0 ; section 4955 ▶ _____ 0		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .		✓
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ _____ 0		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization . . . . . ▶ _____ 0		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T. . . . .		✓
41	List the states with which a copy of this return is filed. ▶ <b>NONE</b>		
42a	The organization's books are in care of ▶ <u>Carole J. Bowen</u> Telephone no. ▶ <u>859-472-6821</u> Located at ▶ <u>1068 Kelly Road; DeMossville, KY</u> ZIP + 4 ▶ <u>41033</u>		
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
	If "Yes," enter the name of the foreign country: ▶ _____		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .		✓
	If "Yes," enter the name of the foreign country: ▶ _____		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>43</b> _____		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	Yes	No

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- |                                                                                                                                                                                                   | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . . | 46  | ✓  |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . .                                                                                           | 47  | ✓  |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .                                                                                 | 48  | ✓  |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? . . . . .                                                                                           | 49a | ✓  |
| b If "Yes," was the related organization a section 527 organization? . . . . .                                                                                                                    | 49b | ✓  |
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 . . . . . ▶ None

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 . . . ▶ None

**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: Karen Delaney Date: 05/17/2010

Type or print name and title: Karen Delaney - President

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed:  Preparer's identifying number (See instructions): \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

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

Pendleton County Education Foundation

61-1228222

Form 990 SPECIAL EVENTS AND ACTIVITIES STATEMENT 1

DESCRIPTION OF EVENT	GROSS RECEIPTS	CONTRIBUT INCLUDED	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
Annual Golf Scramble Outing	7,740.		7,740.	3,661.	4,079.
TO FORM 990, PART I, LINE 6c					4,079.

Form 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES

Decrease of Investment Securities					Amount 32,888.
TOTAL TO FORM 990, PART I, LINE 20					

Form 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III

TO PROVIDE POST SECONDARY EDUCATION ASSISTANCE THROUGH SCHOLARSHIPS.  
 TO PROVIDE FINANCIAL EDUCATION ASSISTANCE TO TH CHILDREN OF PENDLETON COUNTY.

Form 990 SPECIFIC ASSISTANCE TO INDIVIDUALS

COLLEGE SCHOLARSHIPS EDUCATION PROGRAMS				11,800	
				750	
TOTAL TO FORM 990, PART 1, LINE 10				12,550	

FORM 990 NON-GOVERNMENT SECURITIES

SECURITY DESCRIPTION	CORPORATE STOCKS AND BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
INVESTMENTS		291,027		291,027
TO FORM 990, LN 27 COL B		291,027		291,027