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**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

**2008**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning **SEP 1, 2008**, and ending **AUG 31, 2009**

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation <b>The Believers Foundation, Inc.</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>Post Office Box 428</b> City or town, state, and ZIP code <b>Mango, FL 33550</b>	A Employer identification number <b>59-2851282</b> B Telephone number <b>813-681-5796</b>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>31,202,803.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
C If exemption application is pending, check here <input type="checkbox"/>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,075.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	663,577.	663,594.		Statement 2
	4 Dividends and interest from securities	11,347.	11,347.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-480,535.			Statement 1
	b Gross sales price for all assets on line 6a	6,323,761.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	-50,371.	-53,127.		Statement 4	
12 Total Add lines 1 through 11	145,093.	621,814.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	72,080.	0.		0.
	14 Other employee salaries and wages	44,055.	0.		0.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 5	19,269.	15,030.		0.
	c Other professional fees Stmt 6	94,039.	92,281.		0.
	17 Interest				
	18 Taxes Stmt 7	280,650.	91.		0.
	19 Depreciation and depletion	1,427.	0.		
	20 Occupancy	31,575.	0.		0.
	21 Travel, conferences, and meetings	19,966.	0.		4,193.
	22 Printing and publications	8,219.	0.		1,726.
	23 Other expenses Stmt 8	113,421.	13,145.		60,690.
	24 Total operating and administrative expenses. Add lines 13 through 23	684,701.	120,547.		66,609.
	25 Contributions, gifts, grants paid	3,806,551.			3,806,551.
26 Total expenses and disbursements Add lines 24 and 25	4,491,252.	120,547.		3,873,160.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-4,346,159.				
b Net investment income (if negative, enter -0-)		501,267.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		97,679.	102,176.	102,176.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶	880,387.			
		Less: allowance for doubtful accounts ▶		892,387.	880,387.	880,387.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 9		16,406,787.	18,794,516.	19,122,380.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		20,996,905.	14,120,454.	10,640,216.	
14	Land, buildings, and equipment: basis ▶	509,278.				
	Less accumulated depreciation ▶	51,634.	308,136.	457,644.	457,644.	
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers)		38,701,894.	34,355,177.	31,202,803.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ Statement 11)		1,702.	1,144.	
23	<b>Total liabilities</b> (add lines 17 through 22)		1,702.	1,144.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27	Capital stock, trust principal, or current funds		0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		38,700,192.	34,354,033.		
30	<b>Total net assets or fund balances</b>		38,700,192.	34,354,033.		
31	<b>Total liabilities and net assets/fund balances</b>		38,701,894.	34,355,177.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	38,700,192.
2	Enter amount from Part I, line 27a	2	-4,346,159.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	34,354,033.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	<b>34,354,033.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b See Attached Statement			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 6,323,761.		6,794,269.	-470,508.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-470,508.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-470,508.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	3,504,474.	32,401,929.	.108156
2006	3,214,520.	34,723,525.	.092575
2005	4,000,570.	28,492,118.	.140410
2004	2,658,527.	4,174,273.	.636884
2003	2,656,062.	6,522,097.	.407240

2 Total of line 1, column (d)	2	1.385265
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.277053
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	32,586,426.
5 Multiply line 4 by line 3	5	9,028,167.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,013.
7 Add lines 5 and 6	7	9,033,180.
8 Enter qualifying distributions from Part XII, line 4	8	3,873,160.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	10,025.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,025.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,025.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		100,252.
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	100,252.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	90,227.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> 10,025. Refunded <input type="checkbox"/>		11	80,202.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL, GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities** (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>None</b>	13	X	
14 The books are in care of ► <b>Ken Fuller</b> Telephone no. ► <b>813-681-5796</b> Located at ► <b>P.O. Box 428, Mango, FL</b> ZIP+4 ► <b>33550</b>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes		No
1a During the year did the foundation (either directly or indirectly):				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b			X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c			X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008 ) N/A	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b			X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **See Statement 12**  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  N/A

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Steven Jaeb	President			
Mango, FL	10.00	0.	0.	0.
Lorena Jaeb	Secretary/Treasurer			
Mango, FL	1.00	0.	0.	0.
Kenneth G. Fuller	Executive Director			
Mango, FL	40.00	72,080.	28,584.	0.
Sandra D. Jaeb	Director			
Mango, FL	1.00	0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000  **0**

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Veritable, LP Philadelphia, PA	Investment Fees	71,571.

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The Foundation is directly involved in the day to day operations of MEDA in Honduras, Central America and directly incurs expenses relating to the operation of the seminary.	19,304.
2 The Foundation trains pastors and teaches in schools in Asia.	31,567.
3 The Foundation sponsored an annual women's conference.	397.
4 The Foundation funded certain expenses in connection with the formation and operation of a Florida seminary.	5,713.

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	17,850,377.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	166,856.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	15,065,433.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	33,082,666.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	33,082,666.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	496,240.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	32,586,426.
<b>6</b>	Minimum investment return Enter 5% of line 5	<b>6</b>	1,629,321.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,629,321.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	10,025.
<b>b</b>	Income tax for 2008. (This does not include the tax from Part VI.)	<b>2b</b>	261.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	10,286.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,619,035.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,619,035.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,619,035.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	3,873,160.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	3,873,160.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions Subtract line 5 from line 4	<b>6</b>	3,873,160.

**Note** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,619,035.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	2,334,963.			
b From 2004	2,475,479.			
c From 2005	2,598,431.			
d From 2006	1,621,415.			
e From 2007	2,063,650.			
f Total of lines 3a through e	11,093,938.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 3,873,160.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				1,619,035.
e Remaining amount distributed out of corpus	2,254,125.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	13,348,063.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	2,334,963.			
9 Excess distributions carryover to 2009 Subtract lines 7 and 8 from line 6a	11,013,100.			
10 Analysis of line 9:				
a Excess from 2004	2,475,479.			
b Excess from 2005	2,598,431.			
c Excess from 2006	1,621,415.			
d Excess from 2007	2,063,650.			
e Excess from 2008	2,254,125.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶ \_\_\_\_\_  
**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

**1 Information Regarding Foundation Managers:**  
**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

See Statement 13

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:  
**Ken Fuller, Executive Director, 813-681-5796**  
**P.O. Box 428, Mango, FL 33550**

**b** The form in which applications should be submitted and information and materials they should include:  
**None Specified**

**c** Any submission deadlines:  
**None**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**Religious Organizations**







**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities	P	Various	Various
b Publicly traded securities	P	Various	Various
c Bennu Investment Partners, L.P.	D	Various	Various
d Bennu Investment Partners, L.P.	D	Various	Various
e Veritable Silver Point Partners, L.P.	D	Various	Various
f Veritable Silver Point Partners, L.P.	D	Various	Various
g Veritable WCP Partners, L.P.	D	Various	Various
h Veritable WCP Partners, L.P.	D	Various	Various
i Veritable - Publicly traded securities	D	Various	Various
j Veritable - Publicly traded securities	D	Various	Various
k Veritable Silver Point Partners, L.P.	D	Various	Various
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		122,898.	-122,898.
b		85,079.	-85,079.
c	16.		16.
d		9.	-9.
e	5,592.	-10,104.	15,696.
f		7,669.	-7,669.
g		21,180.	-21,180.
h		23,576.	-23,576.
i	598,275.	589,630.	8,645.
j	5,719,878.	5,954,255.	-234,377.
k		77.	-77.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-122,898.
b			-85,079.
c			16.
d			-9.
e			15,696.
f			-7,669.
g			-21,180.
h			-23,576.
i			8,645.
j			-234,377.
k			-77.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-470,508.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2008 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	Video Camera	092490	SL	12.00	16	1,060.			1,060.	1,060.		0.
2	Tape Duplicator	092895	200DB	5.00	17	1,434.			1,434.	1,434.		0.
3	Laptop Computer	021599	200DB	5.00	17	1,174.			1,174.	1,174.		0.
4	Office 2000 Software	052099	SL	3.00	16	513.			513.	513.		0.
5	Automobile	033100	SL	5.00	16	22,000.			22,000.	22,000.		0.
6	Computer	111300	200DB	5.00	17	2,012.			2,012.	2,012.		0.
7	Computer	070201	200DB	5.00	17	2,211.			2,211.	2,211.		0.
8	Filing Cabinets	082101	200DB	7.00	17	547.			547.	547.		0.
9	LCD Projector	092201	200DB	7.00	17	4,172.			4,172.	3,986.		186.
10	Xerox Fax Machine	071202	200DB	7.00	17	1,524.			1,524.	1,456.		68.
11	Bookshelves	121202	200DB	7.00	17	674.			674.	584.		60.
12	Laptop Computer	012303	200DB	5.00	17	1,284.			1,284.	1,284.		0.
13	Laptop Computer	041503	200DB	5.00	17	1,140.			1,140.	1,140.		0.
14	Xerox Copier	012303	200DB	7.00	17	12,476.			12,476.	10,806.		1,113.
15	Home	103109	SL	39.00	19I	196,110.			196,110.			0.
16	Leasehold Improvements	103109	150DB	15.00	19E	110,012.			110,012.			0.
17	Leasehold Improvements	103109	150DB	15.00	19E	150,935.			150,935.			0.
	* Total 990-PF Pg 1					509,278.		0.	509,278.	50,207.	0.	1,427.
	Depr											

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement    1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Publicly traded securities				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	122,898.	0.	0.	-122,898.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Publicly traded securities				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	85,079.	0.	0.	-85,079.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Bennu Investment Partners, L.P.			Donated	Various	Various
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
16.	0.	0.	0.	16.	

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Bennu Investment Partners, L.P.	0.	9.	0.	0.	-9.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Veritable Silver Point Partners, L.P.	5,592.	0.	0.	0.	5,592.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Veritable Silver Point Partners, L.P.	0.	7,669.	0.	0.	-7,669.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Veritable WCP Partners, L.P.	0.	21,180.	0.	0.	-21,180.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Veritable WCP Partners, L.P.	0.	23,576.	0.	Donated	Various	Various
						-23,576.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Veritable - Publicly traded securities					Various	Various
	598,275.	589,630.	0.			8,645.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Veritable - Publicly traded securities					Various	Various
	5,719,878.	5,954,255.	0.			-234,377.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Veritable Silver Point Partners, L.P.				Donated	Various	Various
	0.	0.	0.			0.

Capital Gains Dividends from Part IV						0.
Total to Form 990-PF, Part I, line 6a						-480,535.

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

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Source	Amount
Bennu	365.
Checking	1,610.
Silver Point Partners	34,529.
Veritable	595,483.
WCP Partners	31,590.
Total to Form 990-PF, Part I, line 3, Column A	663,577.

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Form 990-PF Dividends and Interest from Securities Statement 3

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Bennu	254.	0.	254.
Merrill Lynch	9,536.	0.	9,536.
Silver Point Partners	921.	0.	921.
WCP Partners	636.	0.	636.
Total to Fm 990-PF, Part I, ln 4	11,347.	0.	11,347.

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Form 990-PF Other Income Statement 4

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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other income	-50,371.	-53,127.	
Total to Form 990-PF, Part I, line 11	-50,371.	-53,127.	

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & Tax Advisory Services	19,269.	15,030.		0.
To Form 990-PF, Pg 1, ln 16b	19,269.	15,030.		0.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Steadfast Financial Services	5,000.	5,000.		0.
Other Professional Fees	7,993.	6,235.		0.
Investment Management	81,046.	81,046.		0.
To Form 990-PF, Pg 1, ln 16c	94,039.	92,281.		0.

Form 990-PF	Taxes			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	245,750.	0.		0.
Payroll Tax	9,130.	0.		0.
Other Taxes	91.	91.		0.
State Income Tax	25,679.	0.		0.
To Form 990-PF, Pg 1, ln 18	280,650.	91.		0.

Form 990-PF	Other Expenses			Statement 8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Expense	14,440.	11,263.		3,177.
Postage & Shipping	1,565.	1,221.		344.
Telephone & Internet	847.	661.		186.
Insurance	39,588.	0.		0.
MEDA	19,304.	0.		19,304.
Florida Seminary	5,713.	0.		5,714.
Women's Conference	397.	0.		398.
Pastor Training Expenses	31,567.	0.		31,567.
To Form 990-PF, Pg 1, ln 23	113,421.	13,145.		60,690.

Form 990-PF	Corporate Stock		Statement 9
Description	Book Value	Fair Market Value	
Veritable	18,146,304.	18,441,140.	
Merrill Lynch Funds	494,212.	527,240.	
Virtual Bible, Inc.	154,000.	154,000.	
Total to Form 990-PF, Part II, line 10b	18,794,516.	19,122,380.	

Form 990-PF	Other Investments		Statement 10
Description	Valuation Method	Book Value	Fair Market Value
Pleiades Investment Partners, LP	FMV	0.	0.
The Vittoria Fund, LP	FMV	0.	0.
Bennu Investment	FMV	59,622.	16,780.
Veritable WCP Partners LP	FMV	216,566.	138,619.
Veritable Silverpoint LP	FMV	361,625.	281,416.
RFID Stock	FMV	225,000.	225,000.
Common Sense Offshore	FMV	3,000,000.	2,696,231.
Pleiades Offshore	FMV	1,607,693.	538,851.
Vittoria Offshore	FMV	8,649,948.	6,743,319.
Total to Form 990-PF, Part II, line 13		14,120,454.	10,640,216.

Form 990-PF

Other Liabilities

Statement 11

Description	BOY Amount	EOY Amount
Federal W/H Tax Payable	1,027.	638.
Medicare Tax Payable	128.	96.
Social Security Tax Payable	547.	410.
Total to Form 990-PF, Part II, line 22	1,702.	1,144.

Form 990-PF

Expenditure Responsibility Statement  
Part VII-B, Line 5c

Statement 12

Grantee's Name

Ministerios Evangelicos De Las Americas

Grantee's Address

Comayagua, HONDURAS

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
209,605.	09/02/08	209,605.

Purpose of Grant

To support the general operations of the grantee organization, for the purpose of training church leaders through conferences and materials.

Dates of Reports by Grantee

November 18, 2009

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Grantee's Name

Shepherd's Bible College

Grantee's Address

Hastings, NEW ZEALAND

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
35,000.	10/21/08	35,000.

Purpose of Grant

To support the training and equipping of individuals in New Zealand for leadership in Christian service.

Dates of Reports by Grantee

November 17, 2009

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Grantee's Name

Hamadera Bible Institute

Grantee's Address

Osaka, JAPAN

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
10,000.	01/06/09	10,000.

Purpose of Grant

To support the training and equipping of individuals in Japan for leadership in Christian service.

Dates of Reports by Grantee

November 17, 2009

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Grantee's Name

Love Maharashtra

Grantee's Address

Pune, INDIA

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
15,000.	10/21/08	15,000.

Purpose of Grant

To support the training and equipping of individuals in India for leadership in Christian service.

Dates of Reports by Grantee

January 8, 2010

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Grantee's Name

Christ Baptist Church

Grantee's Address

Polokwane, SOUTH AFRICA

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
223,000.	07/01/09	223,000.

Purpose of Grant

To support the general operations of the grantee organization, for the purpose of training church leaders through conferences and materials.

Dates of Reports by Grantee

November 17, 2009

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Grantee's Name

Eglise Evangelique Internationale de Geneve

Grantee's Address

Geneva, SWITZERLAND

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
5,000.	07/16/09	5,000.

Purpose of Grant

Evangelistic outreach

Dates of Reports by Grantee

November 27, 2009

Any Diversion by Grantee

no diversion of funds from the purpose of the grant.

Grantee's Name

Aurora Ministries, Inc.

Grantee's Address

P.O. Box 1848  
Bradenton, FL 34206

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
45,000.	11/14/08	45,000.

Purpose of Grant

To support the general operations of the grantee organization, for the purpose of training church leaders through conferences and materials.

Dates of Reports by Grantee

January 4, 2010

Any Diversion by Grantee

No diversion of funds from the purpose of the grant.

Form 990-PF

Part XV - Line 1a  
List of Foundation Managers

Statement 13

## Name of Manager

Steven Jaeb  
Lorena Jaeb  
Sandra D. Jaeb

Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 14

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
* See Statement 12 for Expenditure Responsibility Reports			
Baptist Mid-Missions, Middleburg Heights, OH	None  To Spread the Gospel of Christ	Public Charity or Equivalent	8,000.
Bible Basics International, Odessa, FL	None  To Spread the Gospel of Christ	Public Charity or Equivalent	15,000.
Christ Baptist Church, South Africa	None  To Spread the Gospel of Christ	Foreign Nonprofit *	223,000.
Community Bible Church of Vallejo Solano County Inc Vallejo, CA	None  To Spread the Gospel of Christ	Public Charity or Equivalent	5,250.

Biblical Ministries Worldwide, Lawrenceville, GA	None  To Spread the Gospel of Christ	Public Charity or Equivalent	84,000.
Faith Bible Church, Sharpsburg, GA	None  To Spread the Gospel of Christ	Public Charity or Equivalent	100,000.
Eglise Evangelique Internationale de Geneve Geneva, Switzerland	None  To Spread the Gospel of Christ	Foreign Nonprofit *	5,000.
Front Range Bible Institute, Colorado Springs, CO	None  To Spread the Gospel of Christ	Public Charity or Equivalent	10,000.
Grace Bible Church of Brandon, Brandon, FL	None  To Spread the Gospel of Christ	Public Charity or Equivalent	50,000.
Grace Bible Church of Tampa, Tampa, FL	None  To Spread the Gospel of Christ	Public Charity or Equivalent	61,000.
Exalting Christ Ministries, Columbia, SC	None  To Spread the Gospel of Christ	Public Charity or Equivalent	74,000.
Grace Community Church of the Valley  Sun Valley, CA	None  To Spread the Gospel of Christ	Public Charity or Equivalent	1220075.

.Grace Ministries International, Sun Valley, CA	None  To Spread the Gospel of Christ	Public Charity or Equivalent 70,000.
Hamadera Bible Institute, Osaka, Japan	None  To Spread the Gospel of Christ	Foreign Nonprofit * 10,000.
Institute for Creation Research, Dallas, TX	None  To Spread the Gospel of Christ	Public Charity or Equivalent 35,000.
Jesus Only Way Ministries, Riverview, FL	None  To Spread the Gospel of Christ	Public Charity or Equivalent 15,000.
Love Maharashtra, Pune, India	None  To Spread the Gospel of Christ	Foreign Nonprofit * 15,000.
MEDA, Comayagua, Honduras	None  To Spread the Gospel of Christ	Foreign Nonprofit * 209,605.
Propempo International Inc, Sharpsburg, GA	None  To Spread the Gospel of Christ	Public Charity or Equivalent 15,000.
Slavic Bible Church, Vancouver, WA	None  To Spread the Gospel of Christ	Public Charity or Equivalent 20,000.

.Slavic Gospel Association, Loves Park, IL	None	Public Charity or Equivalent	275,000.
	To Spread the Gospel of Christ		
Cornerstone Seminary, Vallejo, CA	None	Public Charity or Equivalent	80,000.
	To Spread the Gospel of Christ		
Expositors Seminary Inc, Jupiter, FL	None	Public Charity or Equivalent	200,000.
	To Spread the Gospel of Christ		
Masters Academy International, Valencia, CA	None	Public Charity or Equivalent	406,621.
	To Spread the Gospel of Christ		
The Masters Seminary, Sun Valley, CA	None	Public Charity or Equivalent	350,000.
	To Spread the Gospel of Christ		
The Shepherd's Bible College, Hastings, New Zealand	None	Foreign Nonprofit *	35,000.
	To Spread the Gospel of Christ		
United Ministries Fellowship, Glendale, AZ	None	Public Charity or Equivalent	10,000.
	To Spread the Gospel of Christ		
Verse By Verse Ministries Inc, Clearwater, FL	None	Public Charity or Equivalent	65,000.
	To Spread the Gospel of Christ		

Word of Grace Bible Church,  
Battle Ground, WA                      None                      Public  
Charity or  
Equivalent                      72,000.  
To Spread the Gospel of  
Christ

Aurora Ministries Inc, Bradenton, FL                      None                      Private  
Foundation  
\*                      45,000.  
To Spread the Gospel of  
Christ

Grace Community Church,  
Jacksonville, FL                      None                      Public  
Charity or  
Equivalent                      23,000.  
To Spread the Gospel of  
Christ

Total to Form 990-PF, Part XV, line 3a

3,806,551.