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Form **990-EZ****Short Form
Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ 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.

OMB No 1545-1150

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**A For the 2009 calendar year, or tax year beginning 07/01/09, and ending 06/30/10****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization**BLOUNT COUNTY EDUCATION FOUNDATION**

Number and street (or P.O. box, if mail is not delivered to street address)

P.O. BOX 1030

Room/suite

City or town, state or country, and ZIP + 4

ALCOA**TN 37701****D** Employer identification number**62-1430230****E** Telephone number**865-983-5244****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: ▶ **WWW.BLOUNTCountYEDUCATIONFOUNDATION.ORG**

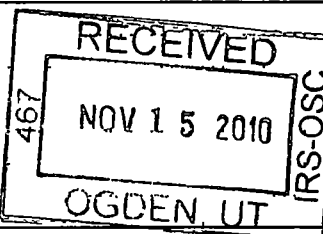
H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Tax-exempt status (check only one) — ☒ 501(c) (**3**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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 ▶ **\$ 145,992****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	136,120
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	1,820
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐	6	
	6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	8,052
6b	Less: direct expenses other than fundraising expenses	6b	5,493	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	2,559	
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶ _____)	8		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	140,499	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	4,400
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ▶ SEE STATEMENT 1)	16	145,531
	17	Total expenses. Add lines 10 through 16	17	149,931
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-9,432
	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	160,963
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	151,531

**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	160,963	151,531
23 Land and buildings		
24 Other assets (describe ▶ _____)		
25 Total assets	160,963	151,531
26 Total liabilities (describe ▶ _____)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	160,963	151,531

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

Form **990-EZ** (2009)

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

28a	93,907
-----	--------

28a

29a

30a

31a

32

(e) Expense
account and
other allowances

LINDA WHITEHEAD	MARYVILLE	PRESIDENT			
1708 W BROADWAY	TN 37801	2.00	0	0	0
JANET GILSON	MARYVILLE	VP			
907 E. LAMAR ALEXANDER PKWY	TN 37804	2.00	0	0	0
DAVID JORDAN	KNOXVILLE	VP			
P.O. BOX 7	TN 37901	2.00	0	0	0
SUSAN STOUT	MARYVILLE	VP			
318 S WASHINGTON	TN 37804	2.00	0	0	0
SHANNA VEIGA	MARYVILLE	SECRETARY			
5155 INDIAN WARPETH RD	TN 37803	2.00	0	0	0
KRISTIN PRYOR	KNOXVILLE	TREASURER			
2035 LAKESIDE CENTRE WAY	TN 37922	2.00	0	0	0
LORI BAXTER	MARYVILLE	DIRECTOR			
616 SMITHVIEW DRIVE	TN 37803	1.00	0	0	0
HEATHER GRADY	ALCOA	DIRECTOR			
P.O. BOX 1030	TN 37701	1.00	0	0	0
LANAE KEITH	MARYVILLE	DIRECTOR			
1720 ROBERT C JACKSON DRIVE	TN 37801	1.00	0	0	0
ANDREA KNIGHT	MARYVILLE	DIRECTOR			
1427 WILLIAM BLOUNT DRIVE	TN 37801	1.00	0	0	0
TIM RHOADES	MARYVILLE	DIRECTOR			
P.O. BOX 9770	TN 37802	1.00	0	0	0
DEBBIE SUDHOFF	ALCOA	DIRECTOR			
216 CORPORATE PLACE	TN 37701	1.00	0	0	0

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		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
49b If "Yes," was the related organization a section 527 organization?		

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."

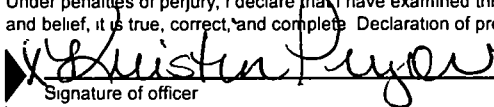
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 ▶

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
NONE		

d Total number of other independent contractors each receiving over \$100,000 ▶

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 KRISTIN PRYOR Type or print name and title		Date 11-11-10 TREASURER	
Paid Preparer's Use Only	Preparer's signature		Date	11/01/10
	Firm's name (or yours if self-employed), address, and ZIP + 4	INGRAM, OVERHOLT & BEAN, PC 428 MARILYN LANE ALCOA, TN 37701		
	Check if self-employed ☐	Preparer's Identifying Number (See instr.)	P00533089 EIN ▶ 62-1651321 Phone no ▶ 865-984-1040	

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

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	205,917	263,191	255,898	131,020	136,120	992,146
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 through 3	205,917	263,191	255,898	131,020	136,120	992,146
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)						600,872
6 Public support. Subtract line 5 from line 4						391,274

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	205,917	263,191	255,898	131,020	136,120	992,146
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,032	2,559	2,485	2,359	1,588	10,023
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	52	4,830	50	5		4,937
11 Total support. Add lines 7 through 10						1,007,106
12 Gross receipts from related activities, etc. (see instructions)					12	75,273
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 ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	38.85 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	56.55 %
16a 33 1/3 % support test—2009. 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 ► ☒		
b 33 1/3 % support test—2008. 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 ► ☐		
17a 10%-facts-and-circumstances test—2009. 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 ► ☐		
b 10%-facts-and-circumstances test—2008. 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 ► ☐		
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 ► ☐		

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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						
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 through 5						
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 \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
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.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
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 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a **33 1/3 % support tests—2009.** 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—2008.** 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 ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

PART II, LINE 10 - OTHER INCOME DETAIL

MISCELLANEOUS \$ 4,937

Special Events Schedule

Form **990**

2009

For calendar year 2009, or tax year beginning **07/01/09**, and ending **06/30/10**

Name

Employer Identification Number

BLOUNT COUNTY EDUCATION FOUNDATION

62-1430230

	(A)	(B)	(C)	Others	Total
Gross receipts	8,052	0	0	0	8,052
Less contributions	0	0	0	0	0
Gross revenue	8,052	0	0	0	8,052
Less direct expenses	5,493	0	0	0	5,493
Net income (loss)	2,559	0	0	0	2,559

[illegible]

Statement 1 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
EXPENSES	\$
OFFICE EXPENSES	243
BLOUNT COUNTY SCHOOLS	92,963
CONTRACT SERVICES	49,862
WEBSITE EXPENSE	630
INSURANCE	889
OTHER PROGRAM EXPENSES	944
TOTAL	\$ <u>145,531</u>

621430230 Blount County Education Foundation

62-1430230

FYE: 6/30/2010

Federal Statements

Statement 2 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

TO PROVIDE DIRECT SUPPORT FOR THE BENEFIT OF BLOUNT COUNTY,
TENNESSEE SCHOOLS.