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Form **990-EZ**

Short Form **Return of Organization Exempt From Income Tax**

OMB No. 1545-1150

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

A For the 2009 calendar year, or tax year beginning **September 1**, 2009, and ending **August 31**, 20 **10**

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization Capital High School Foundation		D Employer identification number 91 1374331
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 2707 Conger Ave. NW		E Telephone number 360 596-8000
		City or town, state or country, and ZIP + 4 Olympia, WA 98502		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: ▶ none

J Tax-exempt status (check only one) — ☒ 501(c) (3) ◀ (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 ▶ \$ **32,238**

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	5575
	2	Program service revenue including government fees and contracts	2	0
	3	Membership dues and assessments	3	0
	4	Investment income	4	3452
	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 ☐		
	6a	Gross revenue (not including \$ 5575 of contributions reported on line 1)	6a	23211
	6b	Less: direct expenses other than fundraising expenses	6b	10827
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	12384	
Expenses	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)	8	0
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	21411
	10	Grants and similar amounts paid (attach schedule)	10	26500
	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
Net Assets	15	Printing, publications, postage, and shipping	15	14
	16	Other expenses (describe ▶ WA State filing, insurance, court service, IRS penalty)	16	1615
	17	Total expenses. Add lines 10 through 16	17	28129
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(6718)
	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	85339
	20	Other changes in net assets or fund balances (attach explanation) * attachment	20	(18472)
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	60149

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	125871	119612
23 Land and buildings	0	0
24 Other assets (describe ▶)	0	0
25 Total assets	125871	119612
26 Total liabilities (describe ▶ * LT custodial liability / LTCL + 2010 scholarship award)	40532	59463
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	85339	60149

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

Cat. No. 106421

Form **990-EZ** (2009)

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	33	✓
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34	✓
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?	35a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
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	36	✓
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b Did the organization file Form 1120-POL for this year?	37b	✓
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?	38a	✓
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
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	40b	✓
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.	40e	✓
41 List the states with which a copy of this return is filed. ▶ Washington		
42a The organization's books are in care of ▶ Dori Mitchell, Treasurer/Director Telephone no. ▶ 360 866-8834 Located at ▶ 5715 Countryside Beach NW, Olympia, WA ZIP + 4 ▶ 98502		
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)?	42b	✓
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.?	42c	✓
If "Yes," enter the name of the foreign country: ▶		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	✓
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	45	✓

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.

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	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
49a	Did the organization make any transfers to an exempt non-charitable related organization?		
b	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."		

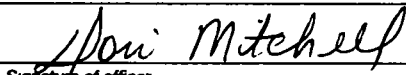
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
none				

f Total number of other employees paid over \$100,000 **0**

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 . . . **0**

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		11-1-2010 Date	
Paid Preparer's Use Only	Dori Mitchell, Treasurer/Director (360) 866-8834 Type or print name and title			
	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**

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization	Employer identification number	
Capital High School Foundation	91	1374331

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- ☐ 1 A church, convention of churches described in **section 170(b)(1)(A)(i)**, 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)**.
 - ☐ 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 Part III.)
 - ☐ 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 - ☐ 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?

	Yes	No
(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?	11g(i)	
(ii) A family member of a person described in (i) above?	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	
 - ☐ h Provide the following information about the supported organization(s).

[illegible]

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.")	29585	6125	3950	23697	5575	68932
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	29585	6125	3950	23697	5575	68932
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)						32168
6 Public support. Subtract line 5 from line 4.						36764

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	29585	6125	3950	23697	5575	68932
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1308	2499	2397	553	3452	10209
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0	0	0	0	0
11 Total support. Add lines 7 through 10						79141
12 Gross receipts from related activities, etc. (see instructions)					12	114828
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	46.45 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	49.54 %
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 ▶ ☐		

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

2009

Open To Public Inspection

Capital High School Foundation

91 : 1374331

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|--|---|
| a ☐ Mail solicitations | e ☐ Solicitation of non-government grants |
| b ☐ Internet and email solicitations | f ☐ Solicitation of government grants |
| c ☐ Phone solicitations | g ☐ Special fundraising events |
| d ☐ In-person solicitations | |
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No
- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ►						

- 3** List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 See's Candy (event type)	(b) Event #2 F/D Dances (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	12638	6049		18687
	2 Less: Charitable contributions				
	3 Gross income (line 1 minus line 2)	12638	6049		18687
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs		148		148
	7 Food and beverages		297		297
	8 Entertainment		214		214
	9 Other direct expenses	8488	427		8915
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				(9574)
	11 Net income summary. Combine line 3, column (d), and line 10 ▶				9113

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				()
	8 Net gaming income summary. Combine line 1, column d, and line 7 ▶				

- 9** Enter the state(s) in which the organization operates gaming activities: none
- a** Is the organization licensed to operate gaming activities in each of these states?
- b** If "No," explain:
All fundraising events as reported in Schedule G part II do not involve gaming
- 10a** Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?
b If "Yes," explain:
- 11** Does the organization operate gaming activities with nonmembers?
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		✓
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in:

- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$

- c** If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer☐ Employee☐ Independent contractor**17** Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

CHS FOUNDATION SCHOLARSHIP AWARDS 2009

IRS-ATTACHMENT 2010 990-EZ LINE 10

September 1, 2009 – August 31, 2010

25 SCHOLARSHIPS AWARDED FOR A TOTAL OF \$27,500.00

CHSF	FINANCIAL NEED -"IEP STUDENT"	1,000.00	Beka Brumbaugh (Unclaimed)
CHSF	FINANCIAL NEED - Taylor	1,000.00	Kendra Baldwin
CHSF	FINANCIAL NEED	1,000.00	Lauren Lutz
CHSF	FINANCIAL NEED	1,000.00	Kayla Jenson
CHSF	FINANCIAL NEED	1,000.00	Alexandria Ledgerwood
CHSF	FINANCIAL NEED	1,000.00	Nick Harsell
CHSF	FINANCIAL NEED	1,000.00	Tao Nguyen
CHSF	FINANCIAL NEED	1,000.00	Taylor Ross
CHSF	FINANCIAL NEED	1,000.00	Thien Le
CHSF	FINANCIAL NEED	1,000.00	Nancy Lamptey
CHSF	FINANCIAL NEED	1,000.00	Emily Milburn
CHSF	FINANCIAL NEED	1,000.00	Jim Ngo
CHSF	FINANCIAL NEED	1,000.00	Donald Johnson
CHSF	FINANCIAL NEED	1,000.00	Collin Milligan
CHSF	FINANCIAL NEED	1,000.00	Amanda Pressly
CHSF-----	D. Miller (female)	2,000.00	Courtney Fung
CHSF-----	D. Miller (Male)	2,000.00	David Borota
CHSF-----	C. Miller (female)	2,000.00	Haley Bentler
CHSF-----	C. Miller (Male)	2,000.00	Edward Carroll
CHSF-----	L.Norwood	500.00	Emily Wallen
CHSF-----	N. Schmidt	1,000.00	Dalton Morgan
CHSF-----	F. Breidenbach	500.00	Jackie DeLeon
CHSF-----	R. Grant	1,000.00	Rachel Thompson
CHSF-----	P. Ryan	500.00	Adam Quillian
CHSF-----	S. Smith (endowment)	1,000.00	Edward Carroll

24 SCHOLARSHIPS ISSUED FOR \$26,500.00

CHS FOUNDATION

91-1374331

SEPTEMBER 1, 2009 – AUGUST 31, 2010

IRS ATTACHMENT TO 990-EZ LINE 20

CAPITAL HIGH SCHOOL FOUNDATION HAS DEFERRED REVENUE IN THE FORM OF LONG TERM LIABILITIES CONSISTING OF DONATIONS RECEIVED FOR RESTRICTED CUSTODIAL SCHOLARSHIPS NOT YET AWARDED OR DISBURSED AND IS MAKING A ONE-TIME ADJUSTMENT TO THE BALANCE SHEET TO REFLECT THESE LONG TERM LIABILITIES IN ADDITION TO CURRENT LIABILITIES IN THE FORM OF 2010 SCHOLARSHIPS AWARDED AND PAYABLE BUT NOT YET DISBURSED PER LINE 26 OF 990-EZ INSTRUCTIONS.