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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation: EDUCATIONAL ADVANCEMENT FOUNDATION

A Employer identification number: 23-7001761

Number and street (or P O box number if mail is not delivered to street address): 2303 RIO GRANDE STREET

Room/suite:

B Telephone number: 512-469-1700

City or town, state, and ZIP code: AUSTIN, TX 78705

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,455,581.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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	3,571,931.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	155.	155.		STATEMENT 1
	4	Dividends and interest from securities	11,922.	11,922.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,200.			
	b	Gross sales price for all assets on line 6a 1,014,981.				
	7	Capital gain net income (from Part IV, line 2)		1,200.		
	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	74.	74.		STATEMENT 3
	12	**Total** Add lines 1 through 11	3,585,282.	13,351.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,000.	2,500.		2,500.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	15,882.	0.		15,882.
	b	Accounting fees STMT 5	13,000.	6,500.		6,500.
	c	Other professional fees STMT 6	153,102.	6,912.		146,190.
	17	Interest				
	18	Taxes STMT 7	639.	203.		0.
	19	Depreciation and depletion	196.	0.		
	20	Occupancy				
	21	Travel, conferences, and meetings	135,719.	0.		135,719.
	22	Printing and publications	3,393.	0.		3,393.
	23	Other expenses STMT 8	296,759.	106,034.		186,835.
	24	**Total operating and administrative expenses** Add lines 13 through 23	623,690.	122,149.		497,019.
	25	Contributions, gifts, grants paid	559,311.			559,311.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,183,001.	122,149.		1,056,330.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	2,402,281.			
	b	**Net investment income** (if negative, enter -0-)		0.		
	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	10,497.	36,586.	36,586.
	2	Savings and temporary cash investments	409,419.	53,789.	53,789.
	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		200.	
	7	Other notes and loans receivable ▶ 2,833,393.			
		Less: allowance for doubtful accounts ▶ 0.	0.	2,833,393.	2,833,393.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	564,298.	462,723.	531,666.
	14	Land, buildings, and equipment: basis ▶ 4,675.			
		Less accumulated depreciation STMT 10▶ 4,528.	343.	147.	147.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	984,557.	3,386,838.	3,455,581.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	984,557.	3,386,838.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	984,557.	3,386,838.	
	31	**Total liabilities and net assets/fund balances**	984,557.	3,386,838.	

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	984,557.
2	Enter amount from Part I, line 27a	2	2,402,281.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,386,838.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,386,838.

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	SEE STATEMENT A		VARIOUS	VARIOUS
b	SEE STATEMENT A		VARIOUS	VARIOUS
c	SEE STATEMENT A		VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	807,091.		776,097.	30,994.
b	201,681.		234,679.	<32,998.>
c	2,788.		3,005.	<217.>
d	3,421.			3,421.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				30,994.
b				<32,998.>
c				<217.>
d				3,421.
e				

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	1,200.
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))
2009	855,178.	1,041,922.	.820770
2008	647,415.	632,492.	1.023594
2007	748,686.	1,038,518.	.720918
2006	502,369.	1,127,013.	.445753
2005	579,331.	1,024,864.	.565276

2	Total of line 1, column (d)	2	3.576311
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	.715262
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	682,328.
5	Multiply line 4 by line 3	5	488,043.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	488,043.
8	Enter qualifying distributions from Part XII, line 4	8	1,056,330.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	0.
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	0.
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	0.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a			
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		**Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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*	8b	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 11	10	X	

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

			Yes	No
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?	13	X	

Website address ▶ EDUCATIONALADVANCEMENTFOUNDATION.ORG

14 The books are in care of ▶ FAIN BROCK Telephone no. ▶ 512-469-1700

Located at ▶ 2303 RIO GRANDE ST, AUSTIN, TX ZIP+4 ▶ 78705

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No

			Yes	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 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No

If "Yes," list the years ▶ ______, ______, ______, ______

			Yes	No
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? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2010 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 2010.)* 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 2010?	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)? N/A | 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? N/A ☐ 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 | | X

If "Yes" to 6b, 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? N/A | 7b | |

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
SEE STATEMENT 12		5,000.	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
NONE		

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 SUPPORT FOR 13TH ANNUAL LEGACY OF R.L. MOORE CONFERENCE - TX ATTENDED BY 220 EDUCATORS AND GRADUATE STUDENTS DEVOTED TO FOSTERING THE MOORE METHOD AND INQUIRY-BASED LEARNING	61,742.
2 JOINT MATHEMATICS MEETING - SAN DIEGO - ATTENDED BY 4,500 MATHEMATICIANS. FOUNDATION HOSTS ROUNDTABLE DISCUSSIONS AND OTHER EDUCATION FORUMS TO SHARE MOORE METHOD	56,124.
3 SEE STATEMENT 13	44,192.
4 CENTER SUPPORT - SPEAKING AND MARKETING ACTIVITIES TO GENERATE SUPPORT FOR THE 5 UNIVERSITY CENTERS THAT TEACH AND CONDUCT RESEARCH UTILITIZING MOORE LEARNING METHOD	28,137.

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	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	554,954.
b	Average of monthly cash balances			1b	75,265.
c	Fair market value of all other assets			1c	62,500.
d	**Total** (add lines 1a, b, and c)			1d	692,719.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	692,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	10,391.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	682,328.
6	**Minimum investment return.** Enter 5% of line 5			6	34,116.

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.)

1	Minimum investment return from Part X, line 6			1	34,116.
2a	Tax on investment income for 2010 from Part VI, line 5	2a			
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	34,116.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	34,116.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	34,116.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,056,330.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,056,330.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,056,330.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					34,116.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	528,356.				
b From 2006	446,821.				
c From 2007	699,446.				
d From 2008	615,790.				
e From 2009	803,958.				
f **Total** of lines 3a through e		3,094,371.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	1,056,330.				
a Applied to 2009, 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 2010 distributable amount					34,116.
e Remaining amount distributed out of corpus		1,022,214.			
5 Excess distributions carryover applied to 2010 (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		4,116,585.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					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 2005 not applied on line 5 or line 7		528,356.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		3,588,229.			
10 Analysis of line 9:					
a Excess from 2006	446,821.				
b Excess from 2007	699,446.				
c Excess from 2008	615,790.				
d Excess from 2009	803,958.				
e Excess from 2010	1,022,214.				

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 2010, 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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) 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).)

NONE

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:

SEE STATEMENT 14

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT B (TOTAL GRANTS)				500,977.
SEE STATEMENT B (AIBL GRANTS)				58,334.
Total			▶ 3a	559,311.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	155.	
4 Dividends and interest from securities			14	11,922.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	74.	
8 Gain or (loss) from sales of assets other than inventory			18	1,200.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		13,351.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 13,351.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee | Date 5/16/2011 | ▶ Title Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
MICHAEL A. TILL	Michael A Till	5/11/11		

Firm's name ▶ MOHLE ADAMS

Firm's EIN ▶

Firm's address ▶ 3900 ESSEX LANE, SUITE 1000
HOUSTON, TX 77027

Phone no. 713-629-1381

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

EDUCATIONAL ADVANCEMENT FOUNDATION

Employer identification number

23-7001761

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 of Part I

Name of organization	Employer identification number
EDUCATIONAL ADVANCEMENT FOUNDATION	23-7001761

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HARRY LUCAS, JR 2303 RIO GRANDE STREET AUSTIN, TX 78705	$ 2,938,293.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	LUCAS PETROLEUM GROUP 2303 RIO GRANDE STREET AUSTIN, TX 78705	$ 234,998.	Person ☐ Payroll ☒ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
3	HARRY LUCAS, JR 2303 RIO GRANDE STREET AUSTIN, TX 78705	$ 398,640.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
EDUCATIONAL ADVANCEMENT FOUNDATION	23-7001761

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	VARIOUS SECURITIES CARRIED AT DONOR COST BASIS. FMV REPRESENTS FMV AT SALE IF SOLD OR AT 12/31/10	$ 412,687.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
EDUCATIONAL ADVANCEMENT FOUNDATION	23-7001761

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of $1,000 or less for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

WELLS FARGO

EDUCATIONAL ADVANCEMENT FDN - IMA

2010 Form 1099

Account Number 77557700

Forms 1099 for 2010

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715) **Copy B, For Recipient**

Amounts below that have a "D" labeled to the left of the description represent securities that were donated Amounts entered in total on 990-PF page 3

Short term gains and losses

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	38 36	10/01/09	01/07/10	$453 80	$445.40	$8 40
PIMCO SHORT-TERM FUND-INST #37	693390601	9550 88	06/23/09	01/07/10	$93,980 66	$92,000 00	$1,980 66
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	44.64	08/03/09	01/07/10	$528.09	$497 28	$30 81
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	43 3	07/01/09	01/07/10	$512 24	$462 92	$49 32
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	9148 59	06/19/09	01/07/10	$108,227 78	$97,000.00	$11,227 78
PIMCO SHORT-TERM FUND-INST #37	693390601	18 72	10/30/09	01/07/10	$184 20	$184 23	$-0 03
PIMCO SHORT-TERM FUND-INST #37	693390601	17 66	09/30/09	01/07/10	$173 77	$173 04	$0 73
PIMCO SHORT-TERM FUND-INST #37	693390601	19 93	08/31/09	01/07/10	$196 11	$194 90	$1 21
PIMCO SHORT-TERM FUND-INST #37	693390601	28 77	07/31/09	01/07/10	$283 10	$279 96	$3 14
PIMCO SHORT-TERM FUND-INST #37	693390601	19 35	06/30/09	01/07/10	$190 40	$186 69	$3 71
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	41 58	11/02/09	01/07/10	$491 89	$483 58	$8 31
PIMCO TOTAL RET FD-INST #35	693390700	9351 5	06/19/09	01/07/10	$101,650 85	$97,000 00	$4,650 85
PIMCO TOTAL RET FD-INST #35	693390700	13 66	06/30/09	01/07/10	$148 48	$142 76	$5 72
PIMCO TOTAL RET FD-INST #35	693390700	48 09	07/31/09	01/07/10	$522 74	$511 15	$11.59

WELLS FARGO

EDUCATIONAL ADVANCEMENT FDN - IMA

2010 Form 1099

Account Number 77557700

Short term gains and losses

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
PIMCO TOTAL RET FD-INST #35	693390700	46 58	08/31/09	01/07/10	$506 32	$502 08	$4 24
PIMCO TOTAL RET FD-INST #35	693390700	43 7	09/30/09	01/07/10	$475 02	$477 18	$-2 16
PIMCO TOTAL RET FD-INST #35	693390700	40 07	10/30/09	01/07/10	$435 56	$438 35	$-2 79
PIMCO SHORT-TERM FUND-INST #37	693390601	17 04	01/30/09	01/07/10	$167 67	$159 98	$7 69
PIMCO SHORT-TERM FUND-INST #37	693390601	15.35	02/27/09	01/07/10	$151 04	$143 68	$7 36
PIMCO SHORT-TERM FUND-INST #37	693390601	16 08	03/31/09	01/07/10	$158 23	$150 98	$7 25
PIMCO SHORT-TERM FUND-INST #37	693390601	15 68	04/30/09	01/07/10	$154 29	$148.98	$5 31
PIMCO SHORT-TERM FUND-INST #37	693390601	15 55	05/29/09	01/07/10	$153 01	$149.44	$3 57
NATIXIS LOOMIS SAY INV GR-Y FD 1456	543487136	42 59	09/01/09	01/07/10	$503 84	$481.22	$22 62
HARBOR CAPITAL APRCTION-INST #2012	411511504	252	01/11/10	02/03/10	$7,968 24	$8,394 12	$-425 88
GOLDMAN SACHS GRTH OPP FD-I #1132	38142Y401	136	01/11/10	02/03/10	$2,730 88	$2,851 92	$-121 04
KEELEY SMALL CAP VAL FD CL I #2251	487300808	243	01/11/10	02/03/10	$4,702 05	$5 013 09	$-311 04
JP MORGAN MID CAP VALUE-I #758	339128100	127	01/11/10	02/03/10	$2,438.40	$2,512 06	$-73 66
MAINSTAY EP US EQUITY-INS #1204	56063J302	565	01/11/10	02/03/10	$7 034.25	$7,384 55	$-350 30
RIDGEWORTH SEIX HY BD-I #5855	76628T645	439	01/11/10	02/03/10	$4,073 92	$4,130 99	$-57 07
DODGE & COX INT'L STOCK FD #1048	256206103	183	01/11/10	02/03/10	$5,759 01	$6,033 51	$-274 50
DODGE & COX INCOME FD COM #147	256210105	549	01/11/10	02/03/10	$7,197 39	$7,158 96	$38 43
TEMPLETON GLOBAL BOND FD-ADV #616	880208400	324	01/11/10	02/03/10	$4,140 72	$4 228 20	$-87 48
T ROWE PRICE SHORT TERM BD FD #55	77957P105	543	01/11/10	02/03/10	$2,638 98	$2,633 55	$5 43
PIMCO TOTAL RET FUND CLASS P #1902	72201M552	661	01/11/10	02/03/10	$7,231.34	$7,204 90	$26 44
VANGUARD REIT VIPER	922908553	147	01/07/10	02/03/10	$6,307 91	$6,595 66	$-287 75
SPDR DJ WILSHIRE INTERNATIONAL REAL	78463X863	66	01/07/10	02/03/10	$2,259 22	$2,355 03	$-95 81
VANGUARD EMERGING MARKETS ETF	922042858	58	01/07/10	02/03/10	$2,299 67	$2,466 74	$-167 07
ISHARES S & P 500 INDEX FUND	464287200	48	01/07/10	02/03/10	$5,305 55	$5,503 66	$-198 11
ISHARES IBOXX $ INV GR CORP BD FD	464287242	17	01/07/10	02/03/10	$1,781 40	$1,786 77	$-5 37
SPDR DJ WILSHIRE INTERNATIONAL REAL	78463X863	347	01/07/10	03/10/10	$12,030 33	$12,381 72	$-351 39
VANGUARD REIT VIPER	922908553	637	01/07/10	03/10/10	$30,167 99	$28,581 17	$1 586 82

WELLS FARGO

EDUCATIONAL ADVANCEMENT FDN - IMA

2010 Form 1099

Account Number 77557700

Short term gains and losses

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
D DEVON ENERGY CORPORATION	25179M103	600	02/26/10	05/04/10	$39,432 11	$41,316 00	$-1,883 89
DEVON ENERGY CORPORATION	25179M103	300	04/14/10	05/04/10	$19,716 05	$20,139 00	$-422 95
3M CO	88579Y101	300	04/14/10	05/04/10	$26,270 13	$25,317 00	$953 13
D 3M CO	88579Y101	400	02/26/10	05/04/10	$35,026.85	$32,060 00	$2,966.85
D ELI LILLY & CO COM	532457108	800	02/26/10	05/04/10	$27,968 56	$27,472 00	$496.56
T ROWE PRICE SHORT TERM BD FD #55	77957P105	4698	01/11/10	07/09/10	$22,832.28	$22,785 30	$46 98
TEMPLETON GLOBAL BOND FD-ADV #616	880208400	1430	01/11/10	07/09/10	$18,675.80	$18,661 50	$14.30
BHP BILLITON PLC 50P	G1104A103	2225	06/22/10	07/28/10	$70,134 95	$63,202 96	$6,931 99
BP P L C SPONS ADR	055622104	1000	02/23/10	10/05/10	$41 249.30	$53,220 00	$-11,970 70
BHP BILLITON PLC 50P	G1104A103	2200	06/22/10	11/26/10	$79,468.56	$62,492 82	$16,975 74
Total short term gain/loss· Report on Form 1040, Schedule D, line 1, Column d, e and f					$807,090.93	$776,096 98	$30,993.95

Long term gains and losses

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
GOLDMAN SACHS L/C VALUE-I #1216	38142Y773	1134 79	10/03/07	01/07/10	$12,584 80	$18,000 00	$-5,415 20
KINDER MORGAN MGMT LLC	49455U100	2.82	01/01/50	01/07/10	$158 94	$1 00	$157 94
GOLDMAN SACHS L/C VALUE-I #1216	38142Y773	35 38	12/13/07	01/07/10	$392.36	$495 34	$-102 98
GOLDMAN SACHS L/C VALUE-I #1216	38142Y773	44.51	12/13/07	01/07/10	$493 62	$623.14	$-129 52
GOLDMAN SACHS L/C VALUE-I #1216	38142Y773	147	12/13/07	01/07/10	$1,630 23	$2,058 03	$-427 80
HARBOR INTERNATION FD INST #2011	411511306	144 53	09/09/08	01/07/10	$8,119 92	$8,000.00	$119 92
HARBOR INTERNATION FD INST #2011	411511306	2 88	12/19/08	01/07/10	$161 80	$112 35	$49 45
HARBOR SMALL-CAP VALUE FD-I #2022	411511843	553 63	11/02/07	01/07/10	$9,361 90	$12,000 00	$-2,638 10
HARBOR SMALL-CAP VALUE FD-I #2022	411511843	31 57	12/19/07	01/07/10	$533 85	$614 69	$-80 84
HARBOR SMALL-CAP VALUE FD-I #2022	411511843	2 71	12/19/07	01/07/10	$45 83	$52 79	$-6 96

WELLS FARGO

EDUCATIONAL ADVANCEMENT FDN - IMA

2010 Form 1099

Account Number 77557700

Long term gains and losses

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ARTIO INTERNATIONAL EQ FD II #1529	04315J837	514 62	10/03/07	01/07/10	$6,226 88	$9,000 00	$-2,773 12
ARTIO INTERNATIONAL EQ FD II #1529	04315J837	91 92	11/02/07	01/07/10	$1,112 23	$1 827.95	$-715 72
PIMCO SHORT-TERM FUND-INST #37	693390601	5287 39	07/15/08	01/07/10	$52,027 92	$52 000 00	$27 92
PIMCO SHORT-TERM FUND-INST #37	693390601	7 62	07/31/08	01/07/10	$74 98	$74 63	$0 35
PIMCO SHORT-TERM FUND-INST #37	693390601	17 01	08/29/08	01/07/10	$167 38	$166 37	$1 01
PIMCO SHORT-TERM FUND-INST #37	693390601	16 58	09/30/08	01/07/10	$163 15	$160.03	$3 12
PIMCO SHORT-TERM FUND-INST #37	693390601	18 4	10/31/08	01/07/10	$181 06	$176 09	$4 97
PIMCO SHORT-TERM FUND-INST #37	693390601	15 79	11/28/08	01/07/10	$155 37	$146 50	$8 87
PIMCO SHORT-TERM FUND-INST #37	693390601	53 39	12/10/08	01/07/10	$525 36	$486 94	$38 42
PIMCO SHORT-TERM FUND-INST #37	693390601	32 58	12/10/08	01/07/10	$320 59	$297 10	$23 49
PIMCO SHORT-TERM FUND-INST #37	693390601	19 69	12/31/08	01/07/10	$193.75	$181 56	$12 19
FIRST EAGLE OVERSEAS FD-I #902	32008F200	322 49	10/03/07	01/07/10	$6,488 46	$9,000 00	$-2,511 54
FIRST EAGLE OVERSEAS FD-I #902	32008F200	424 34	11/02/07	01/07/10	$8,537 67	$12,000 00	$-3,462 33
FIRST EAGLE OVERSEAS FD-I #902	32008F200	2 73	12/13/07	01/07/10	$54 93	$64 23	$-9 30
FIRST EAGLE OVERSEAS FD-I #902	32008F200	29 96	12/13/07	01/07/10	$602 79	$704 27	$-101 48
FIRST EAGLE OVERSEAS FD-I #902	32008F200	97 43	12/13/07	01/07/10	$1 960 28	$2,290 55	$-330 27
ENBRIDGE ENERGY MGMT L L C	29250X103	189 4	02/12/08	01/07/10	$10,153 49	$8,537 01	$1,616 48
ENBRIDGE ENERGY MGMT L L C	29250X103	3 6	01/01/50	01/07/10	$192 99	$1 00	$191 99
CEF ISHARES S&P SMALL CAP 600 GROWTH	464287887	124	10/03/07	01/07/10	$7,232 74	$9,082 41	$-1,849 67
CEF ISHARES S&P SMALL CAP 600 GROWTH	464287887	170	11/02/07	01/07/10	$9,915 86	$11,994 95	$-2 079 09
CEF ISHARES S&P 500 GROWTH INDEX	464287309	52	10/03/07	01/07/10	$3,055 45	$3,708 61	$-653 16
CEF ISHARES S&P 500 GROWTH INDEX	464287309	100	10/03/07	01/07/10	$5,875 86	$7,131.95	$-1,256 09
CEF ISHARES S&P 500 GROWTH INDEX	464287309	100	10/03/07	01/07/10	$5,875 86	$7,131 95	$-1,256 09
CEF ISHARES S&P 500 GROWTH INDEX	464287309	239	11/02/07	01/07/10	$14,043 30	$16,932 99	$-2 889 69
CEF ISHARES S&P 500 GROWTH INDEX	464287309	100	11/02/07	01/07/10	$5,875 86	$7,084.94	$-1,209 08

WELLS FARGO

EDUCATIONAL ADVANCEMENT FDN - IMA

2010 Form 1099

Account Number 77557700

Long term gains and losses

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
KINDER MORGAN MGMT LLC	49455U100	176 18	02/12/08	01/07/10	$9,929 63	$8,539 53	$1,390 10
GOLDMAN SACHS L/C VALUE-I #1216	38142Y773	1555 81	11/02/07	01/07/10	$17,253 91	$24,000 00	$-6,746 09
Total long term gain/loss	Report on Form 1040, Schedule D, line 8, Column d, e, and f				$201,681 00	$234,678 90	$-32,997 90

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax Cost	Net gain or loss
POWERSHARES DB COMMODITY INDEX	73935S105	118	01/07/10	02/03/10	$2,788 03	$3,005 4	$-217 43
					$2,788 03	$3,005 4	$-217 43

THE EDUCATION ADVANCEMENT FOUNDATION
PART XV SUPPLEMENTARY INFORMATION
LINE 3A GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
STATEMENT B

EIN: 23-7001761

RECIPIENT NAME AND ADDRESS	RELATIONSHIP	RECIPIENT STATUS	PURPOSE OF GRANT	AMOUNT	DATE PAID
University of Texas at Austin Department of Mathematics 1 University Station C1200 Austin, TX 78712	None	Exempt Organization	Math Teachers' Circle of Austin - workshop in problem-solving for middle school math teachers https //sites google com/site/mtcaustin/	27,150 00	5/7/2010
Keith Voss 350 S River Road, Unit D-9 New Hope, PA 18938	None	Individual	Stipend for participation in IBL high school geometry project, Lawrenceville School	1,500 00	1/14/2010
David Hobby 41 Dellay Ave Kingston, NY 12401-8511	None	Individual	Stipend for participation in IBL high school geometry project, SUNY - New Paltz	2,500 00	1/14/2010
North Georgia College & State University 82 College Circle Dahlonega, GA 30597	None	Exempt Organization	Brad Bailey, Karen Briggs, Thomas Cooper - Comparison of Moore Method vs Traditional precalculus course	12,415 00	1/29/2010
American Institute of Mathematics 360 Portage Avenue Palo Alto, CA 94306	None	Exempt Organization	Math Teachers Circles Workshops to bring middle school math teachers together to work on open-ended problems and develop their problem-solving skills through IBL	20,000 00	1/29/2010
John E Schiel 5 Woods Dr Lawrenceville School Campus Lawrenceville, NJ 08648	None	Individual	Stipend for participation in IBL high school geometry project, Lawrenceville School	1,250 00 1,250 00	1/14/2010 7/12/2010
Illinois College 1101 West College Avenue Jacksonville, IL 62650	None	Exempt Organization	Jeremy Alm - Develop class notes for topology course (Granted through the Academy of Inquiry Based Learning)	4,000 00	7/12/2010
The Regents of University of Colorado University of Colorado Department 220 Denver, CO 80291-0220	None	Exempt Organization	Continuing assessment and evaluation of the four university centers conducted by the unit on Ethnography & Evaluation Research with the cooperation of University of Texas at Austin, University of Michigan, Ann Arbor, University of California, Santa Barbara, University of Chicago	101,265 00 101,264 00	2/4/2010 5/7/2010
Mathematical Association of America 1529 Eighteenth Street NW Washington, DC 20036	None	Exempt Organization	Continued support for the position of archivist for Archives of American Mathematics (AAM) which is responsible for continuing development & maintenance of AAM http //www cah utexas edu/collections/math php	118,855 00	2/16/2010
SUNY - New Paltz Mathematics Department New Paltz, NY 12561	None	Exempt Organization	David Clark - Release time for work on Journal for Inquiry Based Learning in Mathematics and on coordinating the IBL high school geometry project Second year)	27,498 00	7/15/2010
St Edward's University 3001 South Congress Avenue Austin, TX 78704-6489	None	Exempt Organization	Eamon Healy - Curriculum development for Biological Mathematics course based on research opportunities Under a Keck Foundation	16,400 00	5/7/2010
Towson University Foundation, Inc Geannine Callaghan - Dir Fnd Relations Townson University 8000 York Rd Towson, MD 21252-0001	None	Exempt Organization	Design and teach an online graduate course in Applied Numerical Analysis using Moore Method, for a one day IBL workshop	1,350 00	7/12/2010
James Madison University MSC 5728 800 South Main Street Harrisonburg, VA 22807	None	Exempt Organization	Edgar Parker - Video recording of a Moore method class for use in teacher training	2,404 00	7/12/2010
Adelphi University Director of Sponsored Programs & Research 1 South Avenue Garden City, NY 11530	None	Exempt Organization	A professional development project to continue inquiry based curriculum and pedagogy that will parallel the pre-AP Calculus and AP Calculus curricula at Hempstead High School	40,000 00	7/20/2010

NAME AND ADDRESS	RELATIONSHIP	STATUS	GRANT	AMOUNT	DATE PAID
University of Memphis 360 Dunn Hall Memphis, TN 38152-3240	None	Exempt Organization	Alistair Windsor - Develop class notes for Moore method courses for teachers in Linear Algebra, Abstract Algebra, Real Analysis Final year	9,938 00 9,938 00	8/27/2010 12/1/2010
Mathematical Association of America c/o Michael Pearson 1529 Eighteenth Street NW Washington, DC 20036	None	Exempt Organization	2011 AMS-MAA Joint Mathematics Meetings, New Orleans, Undergraduate Poster Session	2,000 00	11/15/2010
			Total Grants	**500,977.00**	
University of Michigan Department of Mathematics 530 Church Street Ann Arbor, MI 48109	None	Exempt Organization	William Breslin - Prepare class notes for undergraduate IBL topology course (Granted through the Academy of Inquiry Based Learning)	5,000 00	5/14/2010
Ashland University Dept of Mathematic & Computer Science Ashland, OH 44805	None	Exempt Organization	Iyad Ajwa - IBL course guide suitable for teaching the theory and applications of Gröbner Bases (Granted through the Academy of Inquiry Based Learning)	4,500 00	5/14/2010
Southeast Missouri State University Mathematics Department MS 6700 One University Plaza Gape Girardeau, MO 63701	None	Exempt Organization	Haohao Wang - Compose IBL course notes for linear algebra (Granted through the Academy of Inquiry Based Learning)	4,500 00	5/14/2010
Middlebury College Department of Mathematics Warner Hall, Middlebury College Middlebury, VT 05753	None	Exempt Organization	Michael Olinick - Develop IBL course for first-year students, "Discovering Infinity" (Granted through the Academy of Inquiry Based Learning)	4,500 00	5/14/2010
Kenyon College Eaton Center - South Gambier, OH 43022	None	Exempt Organization	Marie Snipes - Teach an IBL Real Analysis course under the mentorship of Carol Schumacher (Granted through the Academy of Inquiry Based Learning)	2,500 00	9/15/2010
Barton College PO Box 5000 Wilson, NC 27893	None	Exempt Organization	Murali Ranganathan - Implement IBL course in Discrete Mathematics (Graph Theory) & Geometry (Granted through the Academy of Inquiry Based Learning)	2,500 00	9/15/2010
University of Arkansas at Little Rock Mathematics Department 2801 South University Little Rock, AR 72204	None	Exempt Organization	Jim Fulmer, Tom McMillan - Develop and team teach Introduction to Proof course (Granted through the Academy of Inquiry Based Learning)	5,000 00	9/15/2010
Gettysburg College 300 North Washington Street Gettysburg, PA 17325	None	Exempt Organization	David Crombeque - Implement IBL courses in Calculus & Linear Algebra (Granted through the Academy of Inquiry Based Learning)	2,500 00	9/15/2010
Hendrix College 1600 Washington Ave Conway, AR 72032	None	Exempt Organization	Christopher Camfield - Preparation of IBL Real Analysis course (Granted through the Academy of Inquiry Based Learning)	2,500 00	9/15/2010
MidAmerican Nazarene University 2030 East College Way Olathe, KS 66062	None	Exempt Organization	Mark Brown - Implement IBL Modern Geometry course (Granted through the Academy of Inquiry Based Learning	2,500 00	9/15/2010
Sweet Briar College PO Box 74 Sweet Briar, VA 24595	None	Exempt Organization	Camillia S Barnes - Preparation of Introduction to Proof course, using E Burger, *Extending the Frontiers of Mathematics* (Granted through the Academy of Inquiry Based Learning)	2,500 00	11/30/2010
Central Washington University CWU Foundation 400 E University Way Ellensburg, WA 98926	None	Exempt Organization	Christine Black - IBL Course development in Abstract Algebra (Granted through the Academy of Inquiry Based Learning	2,500 00	11/30/2010
California Polytechnic State University Mathematics Department 1 Grand Avenue San Luis Obispo, CA 93407	None	Exempt Organization	Todd Grundmeier - Course for teachers of IBL high school Euclidean Geometry (Granted through the Academy of Inquiry Based Learning)	2,500 00	11/30/2010
Marquette University MSCS PO Box 1881 Milwaukee, WI 53201	None	Exempt Organization	Marta Magiera - Develop IBL algebra materials for elementary teachers (Granted through the Academy of Inquiry Based Learning)	1,500 00	11/30/2010

NAME AND ADDRESS	RELATIONSHIP	STATUS	GRANT	AMOUNT	DATE PAID
SUNY - Geneseo 323 South Hall Geneseo, NY 14454	None	Exempt Organization	Patrick Rault - Plan and implement an IBL Number Theory course (Granted through the Academy of Inquiry Based Learning)	2,400 00	11/30/2010
University of Northen Iowa Office of Sponsored Programs 213 East Bartlett Cedar Fall, IA 50614	None	Exempt Organization	Doug Shaw - Teach an IBL liberal arts course, Math for Decision Making (Granted through the Academy of Inquiry Based Learning)	2,500 00	11/30/2010
Gonzaga University Sponsorerd Research & Programs 502 East Boone Avenue Spokane, WA 99258	None	Exempt Organization	Vesta Coufal - Development of course in Knot Theory (Granted through the Academy of Inquiry Based Learning	4,500 00	11/30/2010
Morehouse College Mathematics Department 830 Westview Drive Atlanta, GA 30314	None	Exempt Organization	Joseph Eyles - Develop IBL College Algebra course (Granted through the Academy of Inquiry Based Learning)	4,500 00	11/30/2010
Associated Colleges of the South 1975 Century Blvd Ste 10 Atlanta, GA 30345	None	Exempt Organization	IBL workshop for ACS faculty (return balance of prior year grant funds)	(566 00)	1/22/2010
			Total AIBL Grants	**58,334.00**	
			Total 2010 Grants Paid	**559,311.00**	

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER EQUIP	01/25/99	SL	5.00	HY	16	1,414.				1,414.	1,414.		0.	1,414.
2	COMPUTER EQUIP	08/30/00	SL	5.00	HY	16	2,282.				2,282.	2,282.		0.	2,282.
3	CAMCORDER	09/26/06	SL	5.00	HY	16	979.				979.	636.		196.	832.
	* TOTAL 990-PF PG 1 DEPR						4,675.				4,675.	4,332.		196.	4,528.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO	155.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	155.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	15,343.	3,421.	11,922.
TOTAL TO FM 990-PF, PART I, LN 4	15,343.	3,421.	11,922.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	74.	74.	
TOTAL TO FORM 990-PF, PART I, LINE 11	74.	74.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	15,882.	0.		15,882.
TO FM 990-PF, PG 1, LN 16A	15,882.	0.		15,882.

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 FEES	13,000.	6,500.		6,500.
TO FORM 990-PF, PG 1, LN 16B	13,000.	6,500.		6,500.

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
INVESTMENT MANAGEMENT	6,912.	6,912.		0.
CONSULTANTS	146,190.	0.		146,190.
TO FORM 990-PF, PG 1, LN 16C	153,102.	6,912.		146,190.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	203.	203.		0.
2009 EXCISE TAX	436.	0.		0.
TO FORM 990-PF, PG 1, LN 18	639.	203.		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
BANK FEES	591.	295.		296.
HONORARIUM	17,619.	0.		17,619.
INSURANCE	1,263.	632.		632.
ALLOCATED OVERHEAD	234,998.	97,474.		137,524.
POSTAGE & DELIVERY	1,030.	0.		1,030.

TELEPHONE	3,429.	1,714.		1,715.
DUES & SUBSCRIPTIONS	3,046.	0.		3,046.
MISC OFFICE EXPENSES	11,837.	5,919.		5,918.
BOOKS AND PUBLICATIONS	8,555.	0.		8,555.
DONATIONS	500.	0.		500.
WEBSITE	3,891.	0.		0.
FUNDRAISING	10,000.	0.		10,000.
TO FORM 990-PF, PG 1, LN 23	296,759.	106,034.		186,835.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTERACTIC LLC	COST	37,408.	62,500.
FIRST EAGLE OVERSEAS FD CL I	COST	0.	0.
GOLDMAN SACHS LG CAP VALUE FD INST CL	COST	0.	0.
ARTIO INTL EQUITY FUND II	COST	0.	0.
HARBOR SMALL CAP VALUE FD INST CL	COST	0.	0.
ISHARES S&P SM CAP 600 GROWTH INDEX FD	COST	0.	0.
ISHARES S&P 500 GROWTH INDEX FD	COST	0.	0.
PIMCO SHORT TERM FD INST CL	COST	0.	0.
ENBRIDGE ENERGY MANAGEMENT EEQ	COST	0.	0.
KINDER MORGAN MGMT LLC	COST	0.	0.
HARBOR INTERNATIONAL FD INST CL	COST	0.	0.
PIMCO TOTAL RETURN FUND	COST	21,942.	21,841.
LOOMIS SAYLES INVT B	COST	0.	0.
ISHARES S&P INDEX FUND	COST	24,766.	27,270.
JP MORGAN MIDCAP VALUE	COST	11,334.	13,448.
KEELEY SMALLCAP VALUE FUND	COST	26,014.	31,664.
MAINSTAY EP US EQUITY	COST	33,747.	33,153.
POWERSHARES DB COMMODITY INDEX	COST	21,038.	22,756.
RIDGEWORTH SEIX HV DB-1	COST	17,653.	18,441.
VANGUARD EMERGING MKTS	COST	14,333.	16,225.
ARTISAN INTL FUND	COST	36,398.	37,433.
DODGE AND COX INCOME FUND	COST	21,920.	22,240.
DODGE AND COX INTL FUN	COST	30,464.	32,996.
GOLDMAN SACHS GROWTH OPP FUND	COST	14,050.	16,315.
HARBOR CAP APPRECIATION FUND	COST	44,401.	48,948.
HUSSMAN STRATEGIC GROWTH FUND	COST	26,162.	25,600.
ISHARES IBOXX INV CORP BD FUND	COST	7,673.	7,916.
BHP BILLITON ADR	COST	73,420.	92,920.
TOTAL TO FORM 990-PF, PART II, LINE 13		462,723.	531,666.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIP	1,414.	1,414.	0.
COMPUTER EQUIP	2,282.	2,282.	0.
CAMCORDER	979.	832.	147.
TOTAL TO FM 990-PF, PART II, LN 14	4,675.	4,528.	147.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 11

NAME OF CONTRIBUTOR	ADDRESS
HARRY LUCAS, JR.	2303 RIO GRANDE AUSTIN, TX 78705
LUCAS PETROLEUM	2303 RIO GRANDE AUSTIN, TX 78705

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARRY LUCAS JR. 2303 RIO GRANDE ST AUSTIN, TX 78705	TRUSTEE 25.00	0.	0.	0.
A. E. LEISER, MD 14 E. GREENWAY PLAZA, STE 13R HOUSTON, TX 77046	TRUSTEE 1.00	1,000.	0.	0.
CHRIS BEH 670 PORTER STREET COQUITLAN, BC V3J5A9 CANADA	TRUSTEE 1.00	0.	0.	0.
HAMILTON BEAZLEY 411 WEST ELMO #24 AUSTIN, TX 78745	TRUSTEE 1.00	1,000.	0.	0.
FAIN BROCK 2303 RIO GRANDE ST AUSTIN, TX 78705	TREASURER 4.00	0.	0.	0.
RON DOUGLAS 8705 REDWOOD STREET COLLEGE STATION, TX 77845	TRUSTEE 1.00	1,000.	0.	0.
ALBERT LEWIS 101 COLORADO APT 1707 AUSTIN, TX 78701	TRUSTEE 2.00	1,000.	0.	0.
TOM INGRAM 284 WINDMILL MOUNTAIN ROAD SPRING BRANCH, TX 78070	TRUSTEE 1.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		5,000.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY THREE

AIBL SUPPORT - THE CENTRAL GOALS OF THE ACADEMY ARE PROMOTION AND DEVELOPMENT OF INQUIRY BASED LEARNING (IBL) APPROACHED TO THE TEACHING OF MATHEMATICS. THE ACADEMY WILL FOSTER DEVELOPMENT AND DISSEMINATION OF IBL TECHNIQUES.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	44,192.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GRANT COMMITTEE, EDUCATIONAL ADVANCEMENT FOUNDATION
2303 RIO GRANDE ST
AUSTIN, TX 78705

TELEPHONE NUMBER

512-469-1700

FORM AND CONTENT OF APPLICATIONS

ELIGIBLE APPLICANTS CAN REVIEW THE GRANT GUIDELINES AND DOWNLOAD THE APPLICATION FORM AT WWW.EDUCATIONALADVANCEMENTFOUNDATION.ORG. THE FOUNDATION CONSIDERS GRANTS THAT FURTHER AND/OR ENHANCE THE INQUIRY-BASED LEARNING METHODOLOGIES INSPIRED BY R.L. MOORE, AT ALL EDUCATION LEVELS, PARTICUALRY IN THE FIELDS OF MATHEMATICS AND SCIENCE.

ANY SUBMISSION DEADLINES

APPLICATIONS RECEIVED BY APR 15 - NOTIFIED BY JUN 30; RECEIVED BY OCT 15 - NOTIFIED BY DEC 31.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE GENERALLY AWARDED IN THE $5,000 TO $50,000 RANGE.