CHANGE OF ACCOUNTING PERIOD

Short Form Return of Organization Exempt From Income Tax

Form **990-EZ**

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, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than $200,000 and total assets less than $500,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning JAN 1, 2012 and ending JUN 30, 2012

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

C Name of organization: CAPE ELIZABETH EDUCATION FOUNDATION

Number and street (or P.O. box, if mail is not delivered to street address): P.O. BOX 6225 — Room/suite:

City or town, state or country, and ZIP + 4: CAPE ELIZABETH, ME 04107

D Employer identification number: 01-0543105

E Telephone number: 207-767-2333

F Group Exemption Number ▶

G Accounting Method: [X] Cash ☐ Accrual Other (specify) ▶

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

I Website: ▶ WWW.CEEF.US

J Tax-exempt status (check only one) — [X] 501(c)(3) ☐ 501(c) ( ) ◀(insert no.) ☐ 4947(a)(1) or ☐ 527

K Check ▶ ☐ if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than $50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are $200,000 or more, or if total assets (Part II, line 25, column (B) below) are $500,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 35,890.

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

Check if the organization used Schedule O to respond to any question in this Part I [X]

Revenue	1	Contributions, gifts, grants, and similar amounts received			1	21,781.
	2	Program service revenue including government fees and contracts			2	
	3	Membership dues and assessments			3	
	4	Investment income SEE SCHEDULE O			4	3,939.
	5a	Gross amount from sale of assets other than inventory	5a			
	b	Less: cost or other basis and sales expenses	5b			
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)			5c	
	6	Gaming and fundraising events				
	a	Gross income from gaming (attach Schedule G if greater than $15,000)	6a			
	b	Gross income from fundraising events (not including $ ______ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds $15,000)	6b	10,170.		
	c	Less: direct expenses from gaming and fundraising events	6c	2,315.		
	d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)			6d	7,855.
	7a	Gross sales of inventory, less returns and allowances	7a			
	b	Less: cost of goods sold	7b			
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)			7c	
	8	Other revenue (describe in Schedule O)			8	
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶			9	33,575.
Expenses	10	Grants and similar amounts paid (list in Schedule O) SEE SCHEDULE O			10	2,928.
	11	Benefits paid to or for members			11	
	12	Salaries, other compensation, and employee benefits			12	
	13	Professional fees and other payments to independent contractors			13	8,509.
	14	Occupancy, rent, utilities, and maintenance			14	3,904.
	15	Printing, publications, postage, and shipping			15	1,213.
	16	Other expenses (describe in Schedule O) SEE SCHEDULE O			16	5,955.
	17	**Total expenses.** Add lines 10 through 16 ▶			17	22,509.
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)			18	11,066.
	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	425,760.
	20	Other changes in net assets or fund balances (explain in Schedule O) SEE SCHEDULE O			20	-16,280.
	21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶			21	420,546.

LHA For Paperwork Reduction Act Notice, see the separate instructions. Form **990-EZ** (2012)

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Part II **Balance Sheets** (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II [X]

		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	421,040.	22	441,399.
23	Land and buildings		23	
24	Other assets (describe in Schedule O) SEE SCHEDULE O	4,845.	24	7,842.
25	**Total assets**	425,885.	25	449,241.
26	**Total liabilities** (describe in Schedule O) SEE SCHEDULE O	125.	26	28,695.
27	*Net assets or fund balances (line 27 of column (B) must agree with line 21)*	425,760.	27	420,546.

Part III **Statement of Program Service Accomplishments** (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III [X]

What is the organization's primary exempt purpose? SEE SCHEDULE O

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

			Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)
28	TO ENHANCE AND EXPAND LOCAL EDUCATIONAL PROGRAMS OFFERED BY THE LOCAL SCHOOL DISTRICT THROUGH MONETARY GRANTS.		
	(Grants $ 2,928.) If this amount includes foreign grants, check here ▶ [ ]	28a	2,928.
29			
	(Grants $) If this amount includes foreign grants, check here ▶ [ ]	29a	
30			
	(Grants $) If this amount includes foreign grants, check here ▶ [ ]	30a	
31	Other program services (describe in Schedule O)		
	(Grants $) If this amount includes foreign grants, check here ▶ [ ]	31a	
32	Total program service expenses (add lines 28a through 31a) ▶	32	2,928.

Part IV **List of Officers, Directors, Trustees, and Key Employees** List each one even if not compensated (see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV [X]

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (If not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
PATRICIA BRIGHAM CO-PRESIDENT	20.00			
FRANK GOVERNALI CO-PRESIDENT	20.00			
JENNIFER SCARPITTI-NELSON VICE-PRESIDENT	15.00			
PATTI FARIA TREASURER	8.00			
CATHERINE MILLER SECRETARY	8.00			
LINDSAY ALEXANDER DIRECTOR	5.00			
JANE ANDERSON DIRECTOR	5.00			
KEN BARBER DIRECTOR	5.00			
MIKE CONCANNON DIRECTOR	5.00			
BRIAN GUTHRIE DIRECTOR	5.00			
BETH HERRIMAN DIRECTOR	5.00			
STEPHANIE KORUPP DIRECTOR	5.00			

Part V **Other Information** (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Sch. O to respond to any question in this Part V [X]

		Line	Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33		X
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34		X
35 a	Did the organization have unrelated business gross income of $1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a		X
b	If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b	N/A	
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c		X
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		X
37 a	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		X
38 a	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 tax year covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A			
39	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9 39a N/A			
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A			
40 a	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 did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		X
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		X

41 List the states with which a copy of this return is filed ▶ NONE

42 a The organization's books are in care of ▶ SARAH TIERNEY Telephone no. ▶ 207-767-2333

Located at ▶ P.O. BOX 6225, CAPE ELIZABETH, ME ZIP + 4 ▶ 04107

		Line	Yes	No
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)? 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.	42b		X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ▶	42c		X
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 N/A			

		Line	Yes	No
44 a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a		X
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b		X
c	Did the organization receive any payments for indoor tanning services during the year?	44c		X
d	If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*	44d		
45 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a		X
45 b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b		

			Yes	No
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		X

Part VI **Section 501(c)(3) organizations only**

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51

Check if the organization used Schedule O to respond to any question in this Part VI ☐

			Yes	No
47	Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Sch. C, Part II	47		X
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		X
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		X
b	If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than $100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee paid more than $100,000	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
NONE				

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

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

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

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

52 Did the organization complete Schedule A? Note: All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ▶ [X] Yes ☐ No

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

Sign Here

▶ Signature of officer — Date 2/13/13

▶ CHRISTOPHER WHITNEY, TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOEL H. BASSETT	JOEL H. BASSETT	02/12/13		P00142242

Firm's name ▶ DAWSON, SMITH, PURVIS & BASSETT, P.A. Firm's EIN ▶ 01-0459941

Firm's address ▶ 15 CASCO STREET, PORTLAND, ME 04101-2902 Phone no. 207-874-0355

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

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

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

2012

Open to Public Inspection

Name of the organization	Employer identification number
CAPE ELIZABETH EDUCATION FOUNDATION	01-0543105

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

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, 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 - Non-functionally integrated

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)*

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (*see instructions*))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")	168,573.	135,127.	155,033.	102,414.	21,781.	582,928.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	168,573.	135,127.	155,033.	102,414.	21,781.	582,928.
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)						
6 Public support. Subtract line 5 from line 4						582,928.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	168,573.	135,127.	155,033.	102,414.	21,781.	582,928.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	7,899.	4,460.	5,254.	6,835.	3,938.	28,386.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						611,314.

12 Gross receipts from related activities, etc. (see instructions) ... 12 | 44,185.

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 2012 (line 6, column (f) divided by line 11, column (f)) ... 14 | 95.36 %

15 Public support percentage from 2011 Schedule A, Part II, line 14 ... 15 | 80.16 %

16a **33 1/3% support test - 2012.** 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 - 2011.** 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 - 2012.** 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 - 2011.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests - 2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

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

THE CURRENT YEAR IS A SHORT TAX YEAR WITH FISCAL YEAR DATES JANUARY 1, 2012 THROUGH JUNE 30, 2012. THE ORGANIZATION CONCLUDED THAT A JUNE YEAR END COMPORTED BEST WITH ITS BUSINESS CYCLE.

SCHEDULE O (Form 990 or 990-EZ) Department of the Treasury Internal Revenue Service	**Supplemental Information to Form 990 or 990-EZ** Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ▶ Attach to Form 990 or 990-EZ.	OMB No 1545-0047 **2012** Open to Public Inspection

Name of the organization	Employer identification number
CAPE ELIZABETH EDUCATION FOUNDATION	01-0543105

FORM 990-EZ, PART I, LINE 4, OTHER INVESTMENT INCOME:

DESCRIPTION OF PROPERTY:	AMOUNT:
INTEREST AND DIVIDENDS	3,939.

FORM 990-EZ, PART I, LINE 10, GRANTS AND ALLOCATIONS:

ACTIVITY CLASSIFICATION: GRANTS AND AWARDS

GRANTEE NAME: CAPE ELIZABETH SCHOOL DEPARTMENT

GRANTEE ADDRESS: P.O. BOX 6267 CAPE ELIZABETH, ME 04107

GRANTEE RELATIONSHIP: NONE

PROPERTY DESCRIPTION: CASH

AMOUNT GIVEN: 2,928.

FORM 990-EZ, PART I, LINE 16, OTHER EXPENSES:

DESCRIPTION OF OTHER EXPENSES:	AMOUNT:
ANNUAL CAMPAIGN EXPENSES	1,985.
BANKING	331.
COMMUNITY RELATIONS	100.
DEPRECIATION EXPENSE	838.
INFORMATION TECHNOLOGY	1,906.
MEETINGS	50.
MISCELLANEOUS EXPENSE	274.
OFFICE SUPPLIES	471.
TOTAL TO FORM 990-EZ, LINE 16	5,955.

FORM 990-EZ, PART I, LINE 20, CHANGES IN NET ASSETS:

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization: CAPE ELIZABETH EDUCATION FOUNDATION

Employer identification number: 01-0543105

CHANGES IN NET ASSETS OR FUND BALANCES:	AMOUNT:
UNREALIZED GAINS	8,455.
NET ACCRUAL TO CASH CONVERSION	-24,735.
TOTAL TO FORM 990-EZ, LINE 20	-16,280.

FORM 990-EZ, PART II, LINE 24, OTHER ASSETS:

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	0.	3,625.
PREPAID EXPENSES	0.	210.
OTHER DEPRECIABLE ASSETS	4,845.	4,007.
TOTAL TO FORM 990-EZ, LINE 24	4,845.	7,842.

FORM 990-EZ, PART II, LINE 26, OTHER LIABILITIES:

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS PAYABLE	125.	17,685.
UNEARNED INCOME	0.	11,010.
TOTAL TO FORM 990-EZ, LINE 26	125.	28,695.

FORM 990-EZ, PART III, PRIMARY EXEMPT PURPOSE - TO FOSTER INNOVATION AND EXCELLENCE IN CAPE ELIZABETH SCHOOLS BY FUNDING INITIATIVES THAT FALL OUTSIDE OF THE SCHOOL BUDGET, PARTNERING WITH THE SCHOOL DISTRICT TO HELP ACHIEVE ITS VISION AND BUILDING COMMUNITY-WIDE SUPPORT FOR THE BENEFIT OF OUR SCHOOLS.

FORM 990-EZ, PART V, INFORMATION REGARDING PERSONAL BENEFIT CONTRACTS:

THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY,

SCHEDULE O (Form 990 or 990-EZ) Department of the Treasury Internal Revenue Service	Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ▶ Attach to Form 990 or 990-EZ.	OMB No. 1545-0047 2012 Open to Public Inspection

Name of the organization	Employer identification number
CAPE ELIZABETH EDUCATION FOUNDATION	01-0543105

OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT.

THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMIUMS, DIRECTLY, OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.

Name of the organization: CAPE ELIZABETH EDUCATION FOUNDATION

Employer identification number: 01-0543105

Part IV | List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instructions for Part IV)

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (If not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
CHRISTINE LAUGHLIN DIRECTOR	5.00			
STEVE LAVALLEE DIRECTOR	5.00			
SUSAN LEIGHTON DIRECTOR	5.00			
AMY LOMBARDO DIRECTOR	5.00			
CHRISTINE MACKENZIE DIRECTOR	5.00			
JULIE MERRIMAN DIRECTOR	5.00			
SARAH PRICE DIRECTOR	5.00			
TIM THOMPSON DIRECTOR	5.00			

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CAPE ELIZABETH EDUCATION FOUNDATION

TAX PROVISION

6/30/12

			2012
Book Income			(13,669)
Accrual to Cash			
Accounts Receivable			
	12/31/11	-	
	06/30/12	(3,625)	(3,625)
Prepaid Expenses			
	12/31/11	-	
	06/30/12	(210)	(210)
Accounts Payable			
	12/31/11	(125)	
	06/30/12	17,685	17,560
Unearned Income			
	12/31/11	-	
	06/30/12	11,010	11,010
Tax Income			11,066

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Tax Provision

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		Unadjusted 6/30/12	Adjustments	Adjusted 6/30/12
101	**Income - Direct public support - cash**			
60000	R DONATIONS	(21,780 50)	0.00	(21,780.50)
	Total	(21,780 50)	0.00	(21,780.50)
113	**Income - Fundraising events - cash**			
	FUNDRAISING			
61000	R SPECIAL EVENTS & PROGR	(2,785.00)	0.00	(2,785.00)
	Total FUNDRAISING	(2,785.00)	0.00	(2,785.00)
	FUNDRAISING - DIRECT EXP			
70064	E FUNDRAISING EVENT - BEA	200.00	0.00	200 00
70067	E FUNDRAISING EVENT - OTH	114.00	0.00	114.00
70168	E FUNDRAISING EVENT - PAS	1,791.00	0.00	1,791.00
	Total FUNDRAISING - DIREC	2,105.00	0.00	2,105.00
	Total	(680.00)	0 00	(680 00)
120	**Bal-2 - Other increases in equity**			
50100	L UNREALIZED GAIN - UBS	(167,595.04)	0 00	(167,595.04)
	Total	(167,595.04)	0.00	(167,595.04)
121	**Bal-2 - Other decreases in equity**			
50200	L UNREALIZED LOSS - UBS	159,140.07	0.00	159,140 07
	Total	159,140.07	0 00	159,140.07
126	**Income - Taxable interest**			
64000	R INTEREST & DIVIDENDS	(3,938.97)	0.00	(3,938.97)
	Total	(3,938.97)	0.00	(3,938 97)
248	**Exp - Total Occupancy**			
70029	E RENT	1,200.00	0.00	1,200.00
70030	E TELEPHONE	310.43	0.00	310.43
70044	E COMMUNICATIONS EXPENSE	2,393.83	0.00	2,393 83
	Total	3,904.26	0.00	3,904.26
280	**Exp-2 - Total Other expenses**			
	ANNUAL CAMPAIGN EXP			
700612	E ANNUAL CAMPAIGN - POST	400.00	0.00	400.00
700613	E ANNUAL CAMPAIGN - PRIN	1,585.00	0.00	1,585.00
	Total ANNUAL CAMPAIGN E	1,985.00	0.00	1,985.00
	BANKING			
70022	E BANKING	330 73	0.00	330.73
	Total BANKING	330.73	0.00	330.73
	COMMUNITY RELATIONS			
70350	E CHARITABLE GIVING	100 00	0.00	100.00
	Total COMMUNITY RELATI	100.00	0 00	100.00
	DEPRECIATION			
70200	E DEPRECIATION	888 40	(50.00)	838.40
	Total DEPRECIATION	888.40	(50 00)	838.40
	INFORMATION TECHNOLOGY			
70043	E TECHNOLOGY/WEBSITE	162.00	0 00	162.00
70150	E DATABASE	1,743 95	0.00	1,743.95
	Total INFORMATION TECHN	1,905.95	0.00	1,905.95
	MEETINGS			
70026	E MEETINGS	50.00	0.00	50.00
	Total MEETINGS	50.00	0 00	50.00
	MISCELLANEOUS EXPENSES			
70031	E NOMINATING	201.43	0.00	201.43
70069	E DEVELOPMENT EXPENSE	45.00	0.00	45.00
70300	E MISCELLANEOUS	150.00	(122.00)	28.00
	Total MISCELLANEOUS EXP	396.43	(122.00)	274.43

+ 11,010 Δ in Unearned Income
- 3,625 Δ in A/R
10,170

+ 210 = 2,315
Δ in Prepaid Expenses

8,455 Net Unrealized Gain

Tax Code Report /1

		Unadjusted 6/30/12	Adjustments	Adjusted 6/30/12	
OFFICE SUPPLIES					
70027	E OFFICE SUPPLIES	471.10	0.00	471.10	
	Total OFFICE SUPPLIES	471.10	0.00	471.10	
PRINTING, PUBS & POSTAGE					
70028	E POSTAGE	248.95	0.00	248.95	
70041	E LETTERHEAD/ENVELOPES	757.62	0.00	757 62	
70042	E NEWSLETTER/PRINTING	206.00	0.00	206.00	
	Total PRINTING, PUBS & PO	1,212.57	0.00	1,212.57	
PROF FEES/INDEP CONTRACTO					
70010	E ADMINISTRATOR EXPENSE	8,473.50	0.00	8,473.50	
70025	E LEGAL FEES	35.00	0.00	35.00	
	Total PROF FEES/INDEP CO	8,508 50	0 00	8,508.50	
	Total	15,848 68	(172 00)	15,676.68	
320 Grants - Grants to dom org cash					→ Δ in A/P
70070	E GRANTS	20,487 58	0.00	20,487.58	
	Total	20,487.58	0.00	20,487 58	- 17,560 = 2,928
400 Bal - Cash: non-interest-bearing					
10100	A KEY BANK ACCOUNTS	88,237 82	0.00	88,237.82	
	Total	88,237 82	0.00	88,237 82	
402 Bal - Accounts receivable					
20600	A ACCOUNTS RECEIVABLE	3,625.00	0.00	3,625.00	
	Total	3,625.00	0.00	3,625.00	
411 Bal - Prepaid expenses					441,399 Cash + Investments
30010	A PREPAID EXPENSES	210.10	0.00	210.10	
	Total	210 10	0.00	210 10	
421 Bal - Other investments					
10200	A UBS INVESTMENTS	353,161.18	0.00	353,161.18	
	Total	353,161 18	0.00	353,161 18	
425 Bal - Buildings and equipment					
30110	A OFFICE EQUIPMENT AND SOFT	8,594.22	0 00	8,594.22	
	Total	8,594.22	0 00	8,594 22	
426 Bal - Less accumulated depreciation					
30120	A ACCUMULATED DEPRECIATIO	(4,587.27)	0.00	(4,587.27)	
	Total	(4,587 27)	0 00	(4,587.27)	
440 Bal-2 - Accounts payable					
40100	L ACCOUNTS PAYABLE	(17,684 90)	0.00	(17,684.90)	
	Total	(17,684 90)	0.00	(17,684.90)	
442 Bal-2 - Deferred revenue					
40200	L UNEARNED INCOME	(11,010.00)	0.00	(11,010.00)	
	Total	(11,010.00)	0.00	(11,010.00)	
465 Bal-2 - Unrestricted fund balance					
50600	L UNRESTRICTED NET ASSETS	(425,932.23)	172.00	(425,760.23)	
	Total	(425,932 23)	172.00	(425,760.23)	
	Profit/(Loss)	(13,841.05)	172 00	(13,669.05)	To Tax Provision

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Basis: Adjusted

CAPE ELIZABETH EDUCATION FOUNDATION
Trial Balance Worksheet

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Account	T	Description	Jun 30, 2012 Unadjusted	Adjustments	Jun 30, 2012 Adjusted	
10100	A	KEY BANK ACCOUNTS	88,237 82		88,237.82	A - OPC
10200	A	UBS INVESTMENTS	353,161.18		353,161.18	B
20600	A	ACCOUNTS RECEIVABLE	3,625.00		3,625 00	OPC
30010	A	PREPAID EXPENSES	210.10		210.10	J
30110	A	OFFICE EQUIPMENT AND SOFTWARE	8,594.22		8,594.22	SALY
30120	A	ACCUMULATED DEPRECIATION	(4,587.27)		(4,587.27)	C - 1
		2		50.00		
		3		(50 00)		
		Total Assets	449,241.05	0 00	449,241.05	
40100	L	ACCOUNTS PAYABLE	(17,684 90)		(17,684.90)	OPC
40200	L	UNEARNED INCOME	(11,010.00)		(11,010.00)	D
50100	L	UNREALIZED GAIN - UBS	(167,595.04)		(167,595 04)	> 8,454.97 B-1
50200	L	UNREALIZED LOSS - UBS	159,140.07		159,140 07	
50600	L	UNRESTRICTED NET ASSETS	(425,932.23)		(425,760.23)	OK TO PY
		1		172.00		
		Total Liabilities/Equity	(463,082 10)	172.00	(462,910.10)	
60000	R	DONATIONS	(21,780 50)		(21,780.50)	
61000	R	SPECIAL EVENTS & PROGRAMS	(2,785 00)		(2,785.00)	
64000	R	INTEREST & DIVIDENDS	(3,938.97)		(3,938.97)	
		Total Revenue	(28,504.47)	0.00	(28,504.47)	
70010	E	ADMINISTRATOR EXPENSES	8,473.50		8,473 50	
70022	E	BANKING	330.73		330.73	
70025	E	LEGAL FEES	35.00		35.00	
70026	E	MEETINGS	50 00		50.00	
70027	E	OFFICE SUPPLIES	471.10		471.10	
70028	E	POSTAGE	248.95		248.95	
70029	E	RENT	1,200.00		1,200.00	
70030	E	TELEPHONE	310.43		310.43	
70031	E	NOMINATING	201.43		201.43	
70041	E	LETTERHEAD/ENVELOPES	757.62		757.62	
70042	E	NEWSLETTER/PRINTING	206.00		206.00	
70043	E	TECHNOLOGY/WEBSITE	162.00		162.00	
70044	E	COMMUNICATIONS EXPENSE	2,393.83		2,393 83	
70064	E	FUNDRAISING EVENT - BEACH TO BEA	200.00		200.00	
70067	E	FUNDRAISING EVENT - OTHER	114.00		114.00	
70069	E	DEVELOPMENT EXPENSE	45.00		45.00	
70070	E	GRANTS	20,487.58		20,487.58	E
70150	E	DATABASE	1,743.95		1,743 95	
70168	E	FUNDRAISING EVENT - PASTA WITH A	1,791.00		1,791.00	
70200	E	DEPRECIATION	888.40		838.40	C
		2		(50.00)		
70300	E	MISCELLANEOUS	150.00		28.00	
		1		(172.00)		
		3		50.00		
70350	E	CHARITABLE GIVING	100.00		100.00	
700612	E	ANNUAL CAMPAIGN - POSTAGE	400.00		400.00	
700613	E	ANNUAL CAMPAIGN - PRINTING	1,585.00		1,585.00	
		Total Expense	42,345.52	(172 00)	42,173.52	
		Total	0.00	0.00	0.00	
		Profit/(Loss)	(13,841 05)	172 00	(13,669.05)	

Adjusted TB

Prepared by______

Reviewed by______

CAPE ELIZABETH EDUCATION FOUNDATION
Adjusting Journal Entries

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
1	Adjusting	06/30/12				
		50600	UNRESTRICTED NET ASSETS	172.00		
		70300	MISCELLANEOUS		172 00	
						172.00
			TO POST RETAINED EARNINGS DISCREPANCY			
2	Adjusting	06/30/12				
		30120	ACCUMULATED DEPRECIATI(	50.00		
		70200	DEPRECIATION		50 00	
						50.00
			TO ADJUST DEPRECIATION TO MATCH CLIENT SCHEDULE			
3	Adjusting	06/30/12				
		70300	MISCELLANEOUS	50.00		
		30120	ACCUMULATED DEPRECIATI(		50 00	
						(50.00)
			TO ADJUST A/D TO MATCH PY			
		TOTAL		272.00	272 00	172 00

AJEs