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## Return of Organization Exempt From Income Tax

OMB No 1545-0047

2013

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

<b>A</b> For the 2013 calendar year, or tax year beginning 07-01, 2013, and ending 06-30, 2014																			
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>C</b> Name of organization <b>BURLINGTON EDUCATIONAL FOUNDATION</b></td> <td><b>D</b> Employer identification no <b>42-1266807</b></td> </tr> <tr> <td colspan="2">Doing Business As</td> <td></td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address)</td> <td>Room/suite</td> <td><b>E</b> Telephone number <b>(319) 752-4886</b></td> </tr> <tr> <td><b>1429 WEST AVENUE</b></td> <td></td> <td><b>1,622,987</b></td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code <b>BURLINGTON, IA 52601-4064</b></td> <td><b>G</b> Gross receipts \$</td> </tr> <tr> <td colspan="3"><b>F</b> Name and address of principal officer</td> </tr> </table>	<b>C</b> Name of organization <b>BURLINGTON EDUCATIONAL FOUNDATION</b>		<b>D</b> Employer identification no <b>42-1266807</b>	Doing Business As			Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>E</b> Telephone number <b>(319) 752-4886</b>	<b>1429 WEST AVENUE</b>		<b>1,622,987</b>	City or town, state or province, country, and ZIP or foreign postal code <b>BURLINGTON, IA 52601-4064</b>		<b>G</b> Gross receipts \$	<b>F</b> Name and address of principal officer		
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<b>F</b> Name and address of principal officer																			
<b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)( ) (insert no) <input checked="" type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527																			
<b>J</b> Website <b>N/A</b>																			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other																			
<b>L</b> Year of formation <b>1986</b> <b>M</b> State of legal domicile <b>IA</b>																			

## Part I Summary

<b>1</b>	Briefly describe the organization's mission or most significant activities <b>SUPPORT OF PUBLIC EDUCATION</b>	
<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	3 23
<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	4 23
<b>5</b>	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5 0
<b>6</b>	Total number of volunteers (estimate if necessary)	6 23
<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	7a 0
<b>7b</b>	Net unrelated business taxable income from Form 990-T, line 34	7b 0
<b>8</b>	Contributions and grants (Part VIII, line 1h)	Prior Year 61,094 Current Year 1,131,053
<b>9</b>	Program service revenue (Part VIII, line 2g)	0
<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	28,888 66,297
<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	36,710 19,380
<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	126,692 1,216,730
<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	56,153 1,069,096
<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	0
<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0
<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	0
<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25)	0
<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24d)	744 808
<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	56,897 1,069,904
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	69,795 146,826
<b>20</b>	Total assets (Part X, line 16)	Beginning of Current Year 964,628 End of Year 1,105,675
<b>21</b>	Total liabilities (Part X, line 26)	54,774 48,995
<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	909,854 1,056,680

## Part II Signature Block

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.

<b>Sign Here</b>		Date <b>11/17/2014</b>
	Signature of officer <b>DONALD KELLAR, TREASURER</b> Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>EDWARD C WHITHAM</b>	Preparer's signature 	Date <b>11-17-2014</b>	Check <input type="checkbox"/> if self-employed PTIN <b>94954</b>	Firm's name <b>FMA INC</b>	Firm's EIN <b>30-0214260</b>
	Firm's address <b>400 SOUTH ROOSEVELT AVENUE</b> <b>BURLINGTON IA 52601</b>			Phone no <b>319-754-7706</b>		

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2013)

**Part III** **Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission.**SUPPORT OF PUBLIC EDUCATION****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code \_\_\_\_\_) (Expenses \$ 44,197 including grants of \$ 44,197) (Revenue \$ \_\_\_\_\_)  
**TWENTY EIGHT SCHOLARSHIPS AWARDED FOR STUDENTS COLLEGE EDUCATION****4b** (Code \_\_\_\_\_) (Expenses \$ 1,024,899 including grants of \$ 1,024,899) (Revenue \$ \_\_\_\_\_)  
**VARIOUS PUBLIC SCHOOL PROJECTS AND GRANTS INCLUDING MUSIC, VOCATIONAL ARTS, COMPUTER PROGRAMS FOR EDUCATION, AND ATHLETIC FACILITIES****4c** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)**4d** Other program services (Describe in Schedule O)

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses **▶ 1,069,096**

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	3	X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII . . . . .	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV . . . . .	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV . . . . .	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes" complete Schedule G, Part II . . . . .	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	19	X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	20b	

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .	<b>21</b> X	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .	<b>22</b> X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .	<b>23</b>	X
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>	
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .	<b>25a</b>	X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	<b>25b</b>	X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II . . . . .	<b>26</b>	X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .	<b>27</b>	X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .	<b>28a</b>	X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .	<b>28b</b>	X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV . . . . .	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .	<b>31</b>	X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .	<b>32</b>	X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .	<b>33</b>	X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	<b>34</b>	X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	<b>35a</b>	X
<b>b</b> If "Yes" to line 35a, 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," complete Schedule R, Part V, line 2 . . . . .	<b>35b</b>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .	<b>36</b>	X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	<b>38</b> X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		
4a	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)?		X
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		X
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	0
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in the Part VI

☒**Section A. Governing Body and Management**

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year . . . . .	<b>1a</b> 23		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent . . . . .	<b>1b</b> 23		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	<b>4</b>		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>		X
<b>6</b> Did the organization have members or stockholders? . . . . .	<b>6</b>		X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	<b>7a</b>		X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	<b>7b</b>		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body? . . . . .	<b>8a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	<b>9</b>		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates? . . . . .	<b>10a</b>	X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<b>11a</b>	X
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b>	X
<b>b</b> Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b>	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	<b>12c</b>	
<b>13</b> Did the organization have a written whistleblower policy? . . . . .	<b>13</b>	X
<b>14</b> Did the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	X
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official . . . . .	<b>15a</b>	X
<b>b</b> Other officers or key employees of the organization . . . . .	<b>15b</b>	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16a</b>	X
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16b</b>	

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed ►

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

**19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization.  
 ►DONALD KELLAR (319)752-4886, 128 GREENWOOD DRIVE, BURLINGTON, IA 52601

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) EDWARD C WHITHAM PRESIDENT	1.00	X		X				0	0	0
(2) LUANN GLASER TRUSTEE		X						0	0	0
(3) KAY WEISS VICE PRESIDENT	1.00	X		X				0	0	0
(4) DELLA ARCHER TRUSTEE		X						0	0	0
(5) TONJA BINDER TRUSTEE		X						0	0	0
(6) JERRY PARKS TRUSTEE		X						0	0	0
(7) OLIVE SULLIVAN TRUSTEE		X						0	0	0
(8) KAREN WALDORFF TRUSTEE		X						0	0	0
(9) ROBERT RITSON TRUSTEE		X						0	0	0
(10) SHARICE EDWARDS TRUSTEE		X						0	0	0
(11) SHANE MCCAMPBELL TRUSTEE		X						0	0	0
(12) CARM MCBETH TRUSTEE		X						0	0	0
(13) MARY SMITH TRUSTEE		X						0	0	0
(14) DAWN SNYDER TRUSTEE		X						0	0	0



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box unless person is both an officer and director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) CRAIG CORNICK TRUSTEE		X						0	0	0
(16) DONALD KELLAR TREASURER	5.00	X		X				0	0	0
(17) KIM HARMON SECRETARY	4.00	X						0	0	0
(18) BRIAN GRAVEL TRUSTEE		X						0	0	0
(19) PHIL NOONAN TRUSTEE		X						0	0	0
(20) KARI PATTERSON TRUSTEE		X						0	0	0
(21) ELANIE REED TRUSTEE		X						0	0	0
(22) JENNIFER SHINN TRUSTEE		X						0	0	0
(23) MACK TURNER TRUSTEE		X						0	0	0
(24)										
(25)										
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								0	0	0

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

0

**3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		X
4		X
5		X

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

**Part VIII** Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1a	Federated campaigns . . . . .	1a			
	b	Membership dues . . . . .	1b			
	c	Fundraising events . . . . .	1c			
	d	Related organizations . . . . .	1d			
	e	Government grants (contributions) . . . . .	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,131,053		
	g	Noncash contributions included in lines 1a-1f: \$				
	h	<b>Total.</b> Add lines 1a-1f . . . . .		1,131,053		
<b>Program Service Revenue</b>	2a	Business Code				
	b					
	c					
	d					
	e					
	f	All other program service revenue . . . . .				
	g	<b>Total.</b> Add lines 2a-2f . . . . .				
	<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		10,537	
4		Income from investment of tax-exempt bond proceeds . . . . .				
5		Royalties . . . . .				
6a		Gross rents . . . . .	(i) Real	(ii) Personal		
b		Less rental expenses . . . . .				
c		Rental income or (loss) . . . . .				
d		Net rental income or (loss) . . . . .				
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
b		Less cost or other basis and sales expenses . . . . .				
c		Gain or (loss) . . . . .				
d		Net gain or (loss) . . . . .			55,760	55,760
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	a			
b		Less direct expenses . . . . .	b			
c		Net income or (loss) from fundraising events . . . . .				
9a		Gross income from gaming activities. See Part IV, line 19 . . . . .	a			
b		Less direct expenses . . . . .	b			
c		Net income or (loss) from gaming activities . . . . .				
10a		Gross sales of inventory, less returns and allowances . . . . .	a			
b	Less cost of goods sold . . . . .	b				
c	Net income or (loss) from sales of inventory . . . . .					
Miscellaneous Revenue		Business Code				
11a	MINORITY INTEREST IN	900099	19,380		19,380	
b	OTHER INVESTMENT POOL					
c						
d	All other revenue . . . . .					
e	<b>Total.</b> Add lines 11a-11d . . . . .		19,380			
12	<b>Total revenue.</b> See instructions . . . . .		1,216,730	0	0	85,677

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 . . . . .	1,024,899	1,024,899		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22 . . . . .	44,197	44,197		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 . . . . .				
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7 Other salaries and wages . . . . .				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .				
9 Other employee benefits . . . . .				
10 Payroll taxes . . . . .				
11 Fees for services (non-employees)				
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .				
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17 . . . . .				
f Investment management fees . . . . .				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .				
12 Advertising and promotion . . . . .	100		100	
13 Office expenses . . . . .	508		508	
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .				
23 Insurance . . . . .	200		200	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O) . . . . .				
a . . . . .				
b . . . . .				
c . . . . .				
d . . . . .				
e All other expenses . . . . .				
25 <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	1,069,904	1,069,096	808	0
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing	37,412	<b>1</b>	8,172
	<b>2</b> Savings and temporary cash investments	100	<b>2</b>	60
	<b>3</b> Pledges and grants receivable, net		<b>3</b>	
	<b>4</b> Accounts receivable, net		<b>4</b>	
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		<b>6</b>	
	<b>7</b> Notes and loans receivable, net		<b>7</b>	
	<b>8</b> Inventories for sale or use		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	<b>10a</b>		
	<b>b</b> Less accumulated depreciation	<b>10b</b>	<b>10c</b>	
	<b>11</b> Investments - publicly traded securities	629,161	<b>11</b>	792,168
	<b>12</b> Investments - other securities. See Part IV, line 11	297,955	<b>12</b>	305,275
	<b>13</b> Investments - program-related. See Part IV, line 11		<b>13</b>	
	<b>14</b> Intangible assets		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	964,628	<b>16</b>	1,105,675	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses		<b>17</b>	
	<b>18</b> Grants payable	54,774	<b>18</b>	48,995
	<b>19</b> Deferred revenue		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		<b>25</b>	
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25	54,774	<b>26</b>	48,995
<b>Net Assets of Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets		<b>27</b>	
	<b>28</b> Temporarily restricted net assets		<b>28</b>	
	<b>29</b> Permanently restricted net assets		<b>29</b>	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds	909,854	<b>32</b>	1,056,680
<b>33</b> <b>Total net assets or fund balances</b>	909,854	<b>33</b>	1,056,680	
<b>34</b> <b>Total liabilities and net assets/fund balances</b>	964,628	<b>34</b>	1,105,675	

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,216,730
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	1,069,904
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	146,826
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	909,854
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	0
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	1,056,680

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>b</b> Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**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.

OMB No 1545-0047

**2013**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990 or Form 990-EZ.**

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

**Open to Public  
Inspection**

Name of the organization

**BURLINGTON EDUCATIONAL FOUNDATION**

Employer identification number

**42-1266807**

**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?
- (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? \_\_\_\_\_
- (ii) A family member of a person described in (i) above? \_\_\_\_\_
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? \_\_\_\_\_
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

**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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants") . . . . .	25,338	24,759	21,929	61,094	281,053	414,173
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 <b>Total.</b> Add lines 1 through 3 . . . . .	25,338	24,759	21,929	61,094	281,053	414,173
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) . . . . .						131,055
6 <b>Public support.</b> Subtract line 5 from line 4 . . . . .						283,118

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4 . . . . .	25,338	24,759	21,929	61,094	281,053	414,173
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	10,672	9,789	18,637	16,892	85,677	141,667
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 <b>Total support.</b> Add lines 7 through 10 . . . . .						555,840
12 Gross receipts from related activities, etc. (see instructions) . . . . .					12	
13 <b>First five years.</b> 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 <b>stop here</b> . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	50.94	%
15 Public support percentage from 2012 Schedule A, Part II, line 14 . . . . .	15	45.13	%
16a <b>33 1/3% support test - 2013.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ► <input checked="" type="checkbox"/>			
b <b>33 1/3% support test - 2012.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>			
17a <b>10%-facts-and-circumstances test - 2013.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>			
b <b>10%-facts-and-circumstances test - 2012.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>			
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ► <input type="checkbox"/>			

**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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or bus. under sec 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</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 . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12) . . . . .						
<b>14 First five years.</b> 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 <b>stop here</b> . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2012 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from 2012 Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests - 2013.** 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 - 2012.** 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.** 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).

**01. Unusual grants (Part II or Part III, line 1)**

**A5 UNUSUAL GRANTS SCHEDULE A PART IV**

YEAR	DATE	AMOUNT
------	------	--------

2011	08/08/2011	\$100,000.00
------	------------	--------------

2013	01/08/2014	\$125,000.00
------	------------	--------------

2013	01/08/2014	\$125,000.00
------	------------	--------------

2013	03/06/2014	\$500,000.00
------	------------	--------------

2013	05/22/2014	\$100,000.00
------	------------	--------------

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No 1545-0047

**2013**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **See separate instructions.** ▶ **Information about Schedule C (Form 990 or 990-EZ) and its**  
**Instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations. Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations. Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations. Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)). Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)). Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations. Complete Part III.

Name of organization <b>BURLINGTON EDUCATIONAL FOUNDATION</b>	Employer identification number <b>42-1266807</b>
--	---

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures . . . . . ▶ \$
- 3 Volunteer hours . . . . . ▶

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . . ☐ Yes ☐ No
- 4a Was a correction made? . . . . . ☐ Yes ☐ No
- b If "Yes," describe in Part IV

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? . . . . . ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

**Part II-A****Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

**B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

**Limits on Lobbying Expenditures****(The term "expenditures" means amounts paid or incurred.)**

	(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b> Other exempt purpose expenditures . . . . .														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is :</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is :	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is :													
Not over \$500,000	20% of the amount on line 1e													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000													
Over \$17,000,000	\$1,000,000													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

**Lobbying Expenditures During 4-Year Averaging Period**

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B****Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
<b>a</b> Volunteers?			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
<b>c</b> Media advertisements?			
<b>d</b> Mailings to members, legislators, or the public?			
<b>e</b> Publications, or published or broadcast statements?			
<b>f</b> Grants to other organizations for lobbying purposes?			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
<b>i</b> Other activities?			
<b>j</b> Total. Add lines 1c through 1i.			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A****Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political expenditures from the prior year?	<b>3</b>	

**Part III-B****Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	<b>2a</b>	
<b>b</b> Carryover from last year	<b>2b</b>	
<b>c</b> Total	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	

**Part IV****Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information.

**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No 1545-0047

▶ **Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990.**

**2013**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization

**BURLINGTON EDUCATIONAL FOUNDATION**

Employer identification number

**42-1266807**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements**

Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (e g , recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements . . . . .	<b>Held at the End of the Tax Year</b>
b Total acreage restricted by conservation easements . . . . .	2a
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2b
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2c
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	2d
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.	
(i) Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$
(ii) Assets included in Form 990, Part X . . . . .	▶ \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items	
a Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$
b Assets included in Form 990, Part X . . . . .	▶ \$



**Part VII Investments - Other Securities**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other		
(A) MINORITY INTEREST IN OTHER	305,275	COST
(B) INVESTMENT POOL		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 12 )	305,275	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 13 )		

**Part IX Other Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15 )	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 25 )	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII . . . ☐





SCHEDULE I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

2013

Open to Public  
Inspection

Name of the organization

BURLINGTON EDUCATIONAL FOUNDATION

Employer identification number

42-1266807

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	BURLINGTON COMMUNITY SCHOOL 1429 WEST AVENUE BURLINGTON, IA 52601	42-6037437	501 (A)	18,764				REFER TO PART IV
(2)	PURPLE AND GRAY FOUNDATION 520 WASHINGTON STREET BURLINGTON, IA 52601	45-5339253	501C3	1,006,135				REFER TO PART IV
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
2	Enter total number of section 501(c)(3) and government organizations listed in the line 1 table							2
3	Enter total number of other organizations listed in the line 1 table							2

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIPS FOR COLLEGE STUDENTS	28	44,197			
2					
3					
4					
5					
6					
7					

**Part IV** **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.**01. Monitoring procedures (Part I, line 2)**

ALL SCHOLARSHIP FUNDS ARE PAID DIRECTLY TO THE COLLEGE OR UNIVERSITY

GRANTS ARE PAID ON APPROVAL OF THE BURLINGTON COMMUNITY SCHOOL DISTRICT

**03. Additional Information for Schedule I**

SCHEDULE I PART 2 LINE 1 (1) GRANTS TO SUPPORT PUBLIC EDUCATION

SCHEUDLE I PART 2 LINE 1(2) IMPROVE ATHLETIC FACILITIES OF BURLINGTON

COMMUNITY SCHOOL DISTRICT

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2013**

**Open to Public  
Inspection**

**BURLINGTON EDUCATIONAL FOUNDATION**

Employer identification number

**42-1266807**

**01. Form 990 governing body review (Part VI, line 11)**

**THE TAX RETURN WAS REVIEWED BY THE TRASURER BEFORE THE RETURN WAS MAILED IN.**

**02. Conflict of interest policy compliance (Part VI, line 12c)**

**THE ORGANIZATION DOES NOT HAVE A CONFLICT OF INTEREST POLICY**

**03. Governing documents, etc, available to public (Part VI, line 19)**

**GOVERNING DOCUMENTS, ETC, AVAILABLE TO PUBLIC UPON REQUEST FINANCIAL STATEMENTS AVAILABLE**

**TO PUBLIC ON REQUEST**

Form 990  
Worksheet

## Schedule A, Line 5 - Excess 2% Limitation Contributors

2013

Name of the organization	Employer identification number
BURLINGTON EDUCATIONAL FOUNDATION	42-1266807

2% of the amount on Schedule A, part II, line 11, column (f) ..... 11,117

Name	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total	(g) Excess contributions (col. (f) minus the 2% limit)
JOHN AND JUDY ARLEDGE LIVING FOUNDA					25,000	25,000	13,883
MR AND MRS DAVID METZGER					24,000	24,000	12,883
MARK G CLEVELAND M.D.					25,000	25,000	13,883
DR AND MRS DOUGLAS HENRICH					25,026	25,026	13,909
KEVIN AND DIANCE MUELLER					35,000	35,000	23,883
SCOTT A SPEAR					25,000	25,000	13,883
DIANE RULE	8,000	8,000	6,000	11,000	5,000	38,000	26,883
RUTH BELL	2,000	2,000	2,000	500		6,500	
MARY NIEHAUS	560	4,500	157	500	48	5,765	
TRUST UNDER WILL RICHARD WAGNER			9,385	2,141	3,673	15,199	4,082
RYAN BOWEN FAMILY FOUNDATION				15,000		15,000	3,883
JERRY COURTNEY				7,500	2,500	10,000	
BILL D BAILEY					15,000	15,000	3,883

TOTAL

131,055

For the Account of: BURLINGTON COMMUNITY SCHOOL DISTRICT  
EDUCATIONAL FOUNDATION - INVESTMENT FUND  
TRUST UNDER AGREEMENT

Account Number: 20 01 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

222 N Main Street, P O Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### EQUITIES

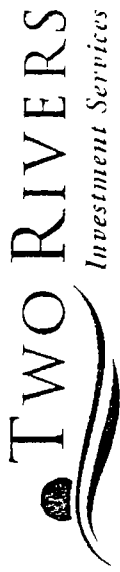
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	1,254.125	19,000.00	14.280	17,908.90	4.11	-1,091.10	312.28	1.74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	439.367	15,000.00	40.250	17,684.52	4.06	2,684.52	16.00	0.09
T ROWE PRICE MID-CAP GROWTH (RPMGX)	521.821	23,314.54	77.360	40,368.07	9.27	17,053.53	00	0.00
T ROWE PRICE SMALL CAP VALUE (PRSVX)	1,035.757	30,925.47	51.620	53,465.78	12.28	22,540.31	134.65	0.25
VAN ECK CM COMMODITY INDEX FUND A (CMCAX)	1,607.463	12,554.29	7.970	12,811.48	2.94	257.19	32.15	0.25
<b>TOTAL EQUITIES</b>		<b>225,088.36</b>		<b>325,328.90</b>		<b>100,240.54</b>	<b>2,552.97</b>	<b>.78</b>
<b>TOTAL ASSETS</b>				<b>435,430.33</b>		<b>101,794.52</b>	<b>5,380.15</b>	<b>1.24</b>
<b>TOTAL ACCRUED INCOME</b>				<b>112.10</b>				
<b>TOTAL ACCOUNT</b>		<b>333,635.81</b>		<b>435,542.43</b>				



Account Number: 20 01 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014

## Portfolio Assets Detail



Your Bridge to the Future

222 N Main Street, P.O. Box 728 • Burlington, IA 52601  
319-753-9130

### FIXED INCOME SECURITIES

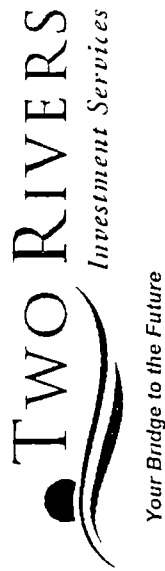
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
PIMCO TOTAL RETURN CLASS D (PTTDX)	1,550.461	16,465.90	10.970	17,008.56	3.91	542.66	313.19	1.81
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (FPINX)	1,907.141	25,332.00	13.360	25,479.40	5.85	147.40	858.21	3.37
VANGUARD GNMA ADMIRAL (VFUX)	1,185.849	12,570.00	10.740	12,736.02	2.92	166.02	323.74	2.54
WELLS FARGO SHORT TERM HY YIELD BND CL A (SSTHX)	1,521.778	12,613.00	8.240	12,539.45	2.88	-73.55	418.49	3.31
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>75,374.90</b>		<b>76,153.18</b>		<b>778.28</b>	<b>2,288.28</b>	<b>3.00</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>85,187.80</b>		<b>86,741.78</b>		<b>1,553.98</b>	<b>2,825.78</b>	<b>3.26</b>

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
AMG YACHTMAN FUND SERVICE CL (YACKX)	1,282.974	21,385.31	24.660	31,638.14	7.27	10,252.83	270.71	86
COLUMBIA ACORN CLASS A (LACAX)	353.985	12,570.00	35.860	12,693.90	2.92	123.90	29.58	23
FAIRHOLME FUND (FAIRX)	808.227	17,178.78	42.620	34,416.63	7.91	17,267.85	733.87	2.13
FIDELITY ADV NEW INSIGHTS (FIFISX)	1,885.406	33,901.42	28.400	53,545.53	12.30	19,644.11	39.59	07
HARBOR INTERNATIONAL INVESTOR (HIINX)	174.559	12,570.00	73.310	12,796.92	2.94	226.92	218.72	1.71
HARBOR INTERNATIONAL FUND (HAIFX)	511.988	26,688.55	74.160	37,969.03	8.72	11,280.48	765.42	2.02



For the Account of: BURLINGTON COMMUNITY SCHOOL DISTRICT  
EDUCATIONAL FOUNDATION - INVESTMENT FUND  
TRUST UNDER AGREEMENT  
Account Number: 20 01 1185 0 VG  
Date: JULY 1, 2013 - JUNE 30, 2014



222 N Main Street, P O Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		6,827.47		6,827.47	1.57			
PRINCIPAL CASH		-6,827.47		-6,827.47	-1.57			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	23,359.650	23,359.65	1.000	23,359.65	5.36	.00	1.40	.01
TOTAL CASH EQUIVALENTS		23,359.65		23,359.65		.00	1.40	.01

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
CORPORATE BONDS & NOTES								
MORGAN STANLEY 5375% DUE 10/15/15	10,000	9,812.90	105.886	10,588.60	2.43	775.70	537.50	5.08
TOTAL CORPORATE BONDS & NOTES		9,812.90		10,588.60		775.70	537.50	5.08

### MUTUAL FUNDS-TAXABLE

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	996.407	8,394.00	8.420	8,389.75	1.93	-4.25	374.65	4.47



## Portfolio Assets Detail

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFJX)	131 369	1,370 18	10 740	1,410 90	12 93	40 72	35 86	2 54
WELLS FARGO SHORT TERM III YIELD BND CL A (SSTIX)	75 699	623 00	8 240	623 76	5 72	76	20 82	3 34
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>7,281.49</b>		<b>7,403.62</b>		<b>122 13</b>	<b>199.85</b>	<b>2 70</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>7,281.49</b>		<b>7,403.62</b>		<b>122.13</b>	<b>199.85</b>	<b>2.70</b>

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ARBITRAGE FUNDS, CLASS R (ARBFX)	32 937	415 00	12 700	418 30	3 83	3 30	3 11	7 4
COLUMBIA ACORN CLASS A (LACAX)	6 011	203 66	35 860	215 55	1 98	11 89	50	23
COLUMBIA DIVIDEND INCOME CL A (LBSAX)	23 472	408 18	19 250	451 84	4 14	43 66	8 07	1 79
HARBOR CAPITAL APPRECIATION (HCAIX)	7 688	376 02	58 130	446 90	4 10	70 88	24	05
HARBOR INTERNATIONAL INVESTOR (HIINX)	4 643	299 92	73 310	340 38	3 12	40 46	5 82	1 71
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	16 821	234 48	14 280	240 20	2 20	5 72	4 19	1 74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	5 909	203 00	40 250	237 84	2 18	29 84	22	09
VAN ECK COMMODITY INDEX FUND A (CMCAX)	27 586	208 00	7 970	219 86	2 01	11 86	55	25





Account Number: 20 04 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

222 N Main Street, P.O. Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		236.92		236.92	2.17			
PRINCIPAL CASH		-236.92		-236.92	-2.17			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	938.450	938.45	1.000	938.45	8.60	.00	.06	.01
TOTAL CASH EQUIVALENTS		938.45		938.45		.00	.06	.01

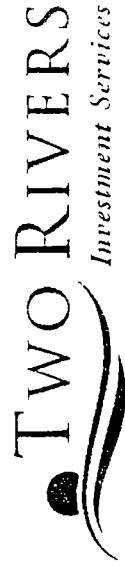
### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
<b>MUTUAL FUNDS-TAXABLE</b>								
BAIRD SHORT TERM BOND FUND INVESTORS (BSBSX)	120.124	1,164.00	9.740	1,170.01	10.72	6.01	16.58	1.42
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	125.617	1,054.00	8.420	1,057.70	9.69	3.70	47.23	4.47
PIMCO TOTAL RETURN CLASS D (PTTDX)	157.914	1,702.31	10.970	1,732.32	15.87	30.01	31.90	1.84
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (TPINX)	105.459	1,368.00	13.360	1,408.93	12.91	40.93	47.46	3.37



Account Number: 20 02 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

22211 Main Street, P.O. Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFIJX)	197 198	2,056.77	10.740	2,117.91	12.93	61.14	53.84	2.54
WELLS FARGO SHORT TERM III YIELD BND CI A (SSTHX)	115 180	948.00	8.240	949.08	5.79	1.08	31.67	3.34
TOTAL MUTUAL FUNDS-TAXABLE		10,944.11		11,127.37		183.26	300.46	2.70
TOTAL FIXED INCOME SECURITIES		10,944.11		11,127.37		183.26	300.46	2.70

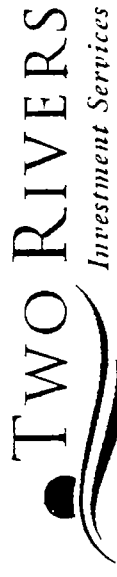
### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ARBITRAGE FUNDS, CLASS R (ARBFX)	50 476	636.00	12.700	641.05	3.91	5.05	4.77	7.4
COLUMBIA ACORN CLASS A (LACAX)	9 024	305.73	35.860	323.60	1.98	17.87	.75	2.3
COLUMBIA DIVIDEND INCOME CI A (LBSAX)	35 235	612.72	19.250	678.27	4.14	65.55	12.12	1.79
FAIRBANKS CAPITAL APPRECIATION (FICAIX)	11 540	564.45	58.130	670.82	4.10	106.37	36	0.5
FAIRBANKS INTERNATIONAL INVESTOR (FIINX)	6 970	450.33	73.310	510.97	3.12	60.64	8.73	1.71
NEUBERGER BERMAN REAL ESTATE CLASS A (NBREAX)	25 227	348.00	14.280	360.24	2.20	12.24	6.28	1.74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	8 543	300.74	40.250	343.86	2.10	43.12	31	0.9
VAN ECK COMMODITY INDEX FUND A (OMCAX)	41 380	312.00	7.970	329.80	2.00	17.80	.83	2.5



Account Number: 20 02 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

222 H Main Street, P O Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		352.87		352.87	2.15			
PRINCIPAL CASH		-352.87		-352.87	-2.15			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	1,393.340	1,393.34	1.000	1,393.34	8.51	.00	.08	.01
TOTAL CASH EQUIVALENTS		1,393.34		1,393.34		.00	.08	.01

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
MUTUAL FUNDS-TAXABLE								
BAIRD SHORT TERM BOND FUND INVESTORS (BSBSX)	180.289	1,747.00	9.740	1,756.01	10.72	9.01	24.88	1.42
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	188.663	1,583.00	8.420	1,588.54	9.70	5.54	70.94	4.47
PIMCO TOTAL RETURN CLASS D (PTIDX)	237.045	2,555.34	10.970	2,600.38	15.88	45.04	47.88	1.84
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (TPINX)	158.342	2,054.00	13.360	2,115.45	12.92	61.45	71.25	3.37



Account Number: 20 03 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014

## Portfolio Assets Detail



Your Bridge to the Future

222 N Main Street, P.O. Box 728 • Burlington IA 51001  
319-753 9130

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFIJX)	30 338	316.43	10 740	325 83	14.36	9.40	8.28	2.54
WELLS FARGO SHRI TERM III YIELD BND CL A (SSTHX)	17 497	144.00	8 240	141 18	6.36	18	4.81	3.34
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>1,674.56</b>		<b>1,702.68</b>		<b>28.12</b>	<b>45.87</b>	<b>2.69</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>1,674.56</b>		<b>1,702.68</b>		<b>28.12</b>	<b>45.87</b>	<b>2.69</b>

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COLUMBIA ACORN CLASS A (LACAX)	1 417	48.00	35 860	50 81	2.21	2.81	12	24
COLUMBIA DIVIDEND INCOME CL A (LBSAX)	5 520	96.00	19 250	106 26	4.68	10.26	1.90	1.79
LIARBOR CAPITAL APPRECIATION (LCAIX)	1 775	86.81	58 130	103 18	4.55	16.37	05	05
LIARBOR INTERNATIONAL INVESTOR (LIINX)	1 115	72.00	73 310	81 74	3.60	9.74	1.40	1.71
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	3 443	48.00	14 280	49 17	2.17	1.17	86	1.75
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	1 364	48.00	40 250	54 90	2.42	6.90	05	09
VAN ECK COMMODITY INDEX FUND A (CMCAX)	6 366	48.00	7 970	50 74	2.24	2.74	13	26
<b>TOTAL EQUITIES</b>		<b>446.81</b>		<b>496.80</b>		<b>49.99</b>	<b>4.51</b>	<b>.91</b>



For the Account of: BURLINGTON COMMUNITY SCHOOL DISTRICT EDUCATIONAL  
FOUNDATION - CLASS OF 1967 SCHOLARSHIP TRUST  
UNDER AGREEMENT

Account Number: 20 03 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

222 N Main Street, P.O. Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		7.35		7.35	32			
PRINCIPAL CASH		-7.35		-7.35	-32			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	68.830	68.83	1.000	68.83	3.03	.00	.00	.00
TOTAL CASH EQUIVALENTS		68.83		68.83		.00	.00	.00

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
MUTUAL FUNDS-TAXABLE								
BAIRD SHORT TERM BOND FUND INVESTORS (BSBSX)	27.761	269.00	9.740	270.39	11.92	1.39	3.83	1.42
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	28.606	240.00	8.420	240.86	10.62	86	10.76	4.47
PIMCO TOTAL RETURN CLASS D (PTTDX)	36.468	393.13	10.970	400.05	17.64	6.92	7.37	1.84
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (IPINX)	24.055	312.00	13.360	321.37	14.17	9.37	10.82	3.37



## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		-2,300.95		-2,300.95	- 72			
PRINCIPAL CASH		2,300.95		2,300.95	72			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	14,307.18	14,307.18	1.000	14,307.18	4.47	.00	.86	.01
TOTAL CASH EQUIVALENTS		14,307.18		14,307.18		.00	.86	.01

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
<b>MUTUAL FUNDS-TAXABLE</b>								
BAIRD SHORT TERM BOND FUND INVESTORS (BSBSX)	2,516.119	24,507.00	9.740	24,507.00	7.65	.00	317.22	1.42
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	2,186.555	18,305.00	8.420	18,410.79	5.75	105.79	822.14	4.47
PIMCO TOTAL RETURN CLASS D (PTTDX)	3,396.109	36,236.49	10.970	37,255.32	11.61	1,018.83	686.01	1.81
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (TPINX)	2,822.593	35,802.00	13.360	37,709.84	11.78	1,907.84	1,270.17	3.37



Account Number: 23 06 1185 0 VG  
Date: JULY 1, 2013 - JUNE 30, 2014

222 H Main Street, P.O. Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFIJX)	2,933.456	30,655.27	10.740	31,505.32	9.84	850.05	800.83	2.54
WELLS FARGO SHORT TERM HY YIELD BND CL A (SSITX)	2,221.090	18,239.00	8.240	18,301.78	5.72	62.78	610.80	3.34
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>163,744.76</b>		<b>167,690.05</b>		<b>3,945.29</b>	<b>4,537.17</b>	<b>2.71</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>163,744.76</b>		<b>167,690.05</b>		<b>3,945.29</b>	<b>4,537.17</b>	<b>2.71</b>

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
CEF ISHARES CORE S&P (IJR)	86	9,111.70	112.090	9,639.74	3.01	528.04	105.61	1.10
HARBOR INTERNATIONAL FUND (HAINX)	128.344	9,414.00	74.160	9,517.99	2.97	103.99	191.87	2.02
ISHARES TR MSCI EAFE INDEX FUND (EFA)	281	18,096.40	68.370	19,211.97	6.00	1,115.57	626.07	3.26
ISHARES TR S&P MIDCAP 400 INDEX FUND (IJH)	164	21,531.94	143.080	23,465.12	7.33	1,933.18	288.97	1.23
ISHARES TR S&P 500 INDEX (IVV)	203	36,552.18	197.000	39,991.00	12.49	3,438.82	718.62	1.80
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	711.247	9,104.00	14.280	10,156.61	3.17	1,052.61	177.10	1.74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	411.434	14,138.00	40.250	16,560.22	5.17	2,122.22	11.98	0.09
VAN ECK COMMODITY INDEX FUND A (CMCAX)	1,211.268	9,368.00	7.970	9,653.81	3.01	285.81	21.23	2.25



Account Number: 23 00 1185 0 VG  
Date: JULY 1, 2013 - JUNE 30, 2014



Your Bridge to the Future

222 11 Main Street, P O Box 728 • Burlington, IA 52601  
319-753-9130

## Portfolio Assets Detail

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFIJX)	215 045	2,242.92	10 740	2,309.58	13 05	66.66	58.71	2.51
WELLS FARGO SHRT TERM III YIELD BND CL A (SSTHX)	126 353	1,040.00	8 240	1,041.15	5 88	1 15	34.75	3.34
TOTAL MUTUAL FUNDS-TAXABLE		11,882.31		12,079.36		197.05	327.00	2.71
TOTAL FIXED INCOME SECURITIES		11,882.31		12,079.36		197.05	327.00	2.71

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COLUMBIA ACORN CLASS A (LACAX)	20 100	691.00	35 860	720.79	4 07	29.79	1 68	.23
COLUMBIA DIVIDEND INCOME CL A (LBSAX)	47 004	821.00	19 250	904.83	5 11	83.83	16 17	1.79
HARBOR CAPITAL APPRECIATION (HCAIX)	16 366	818.00	58 130	951.36	5 37	133.36	51	.05
HARBOR INTERNATIONAL INVESTOR (HIINX)	12 157	840.00	73 310	891.23	5 03	51.23	15.23	1.71
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	24 809	332.20	14 280	354.27	2 00	22.07	6 18	1.74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	13 758	503.00	40 250	553.76	3 13	50.76	50	.09
VAN ECK CM COMMODITY INDEX FUND A (CMCAX)	44 002	312.00	7 970	350.70	2 00	8 70	88	.25
TOTAL EQUITIES		4,347.20		4,726.94		379.74	41.15	.87





Account Number: 23 00 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014



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## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		4,812.36		4,812.36	27.19			
PRINCIPAL CASH		-4,812.36		-4,812.36	-27.19			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	895.480	895.48	1.000	895.48	5.06	.00	.05	.01
TOTAL CASH EQUIVALENTS		895.48		895.48		.00	.05	.01

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
<b>MUTUAL FUNDS-TAXABLE</b>								
BAIRD SHORT TERM BOND FUND INVESTORS (BSBSX)	193.019	1,880.00	9.740	1,880.01	10.62	.01	26.64	1.42
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	207.143	1,740.00	8.420	1,744.14	9.85	4.14	77.89	4.47
PIMCO TOTAL RETURN CLASS D (T11DX)	256.275	2,752.39	10.970	2,811.34	15.88	58.95	51.77	1.84
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (TPINX)	171.642	2,227.00	13.360	2,293.14	12.95	66.14	77.24	3.37



## Portfolio Assets Detail

### EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ISHARES TR S&P MIDCAP 400 INDEX FUND (IJI)	21	2,941.08	143.080	3,004.68	2.99	60.60	37.00	1.23
ISHARES TR S&P 500 INDEX (IVV)	20	3,908.10	197.000	3,940.00	3.92	31.90	20.80	1.80
T ROWE PRICE INTERNATIONAL EMERGING MARKETS (PRMSX)	29.087	1,000.00	34.580	1,005.83	1.00	5.83	6.98	.69
VAN ECK CM COMMODITY INDEX FUND Y (CMCYX)	249.633	2,000.00	8.040	2,007.49	1.99	7.49	4.99	.25
<b>TOTAL EQUITIES</b>		<b>21,663.94</b>		<b>21,825.71</b>		<b>161.77</b>	<b>38.03</b>	<b>1.64</b>
<b>TOTAL ASSETS</b>				<b>100,451.09</b>		<b>370.85</b>	<b>2,265.52</b>	<b>2.26</b>
<b>TOTAL ACCRUED INCOME</b>				<b>66.93</b>				
<b>TOTAL ACCOUNT</b>		<b>100,080.24</b>		<b>100,518.02</b>				



## Portfolio Assets Detail

### CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		80.24		80.24	08			
PRINCIPAL CASH		-80.24		-80.24	- 08			
TOTAL CASH		.00		.00				

### CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	4,481.340	4,481.34	1.000	4,481.34	4.46	.00	.27	.01
TOTAL CASH EQUIVALENTS		4,481.34		4,481.34		.00	.27	.01

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COMMON STOCK LARGE CAP								
ISI SHARES BARCLAYS GNMA BD (GNMA)	282	14,043.91	49.900	14,071.80	14.01	27.89	135.92	97
PIMCO TR 0-5 YR HIGH YIELD CORP BD INDEX ETF (HYS)	55	5,891.05	106.870	5,877.85	5.85	-13.20	252.51	4.30
TOTAL COMMON STOCK LARGE CAP		19,934.96		19,949.65		14.69	388.43	1.95

### MUTUAL FUNDS-TAXABLE



Account Number: 20 07 1185 0 VG  
Date: JULY 1, 2013 - JUNE 30, 2014

## Portfolio Assets Detail

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
BAIRD SHORT TERM BOND FUND INSTITUTIONAL (BSBIX)	1,438.849	14,000.00	9.740	14,014.39	13.95	14.39	231.65	1.65
BARON EMERGING MARKETS INSTITUTIONAL (BEXIX)	81.433	1,000.00	12.540	1,021.17	1.02	21.17	.00	.00
OPPENHEIMER SENIOR FLOATING RATE CLASS Y (OOSYX)	1,191.895	10,000.00	8.400	10,011.92	9.97	11.92	471.99	4.71
PIMCO TOTAL RETURN (PTTRX)	1,469.238	16,000.00	10.970	16,117.54	16.05	117.54	342.33	2.12
TEMPLETON GLOBAL BOND INCOME TRUST (TGBAX)	978.916	13,000.00	13.310	13,029.37	12.97	29.37	472.82	3.63
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>54,000.00</b>		<b>54,194.39</b>		<b>194.39</b>	<b>1,518.79</b>	<b>2.80</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>73,934.96</b>		<b>74,144.04</b>		<b>209.08</b>	<b>1,907.22</b>	<b>2.57</b>

### EQUITIES

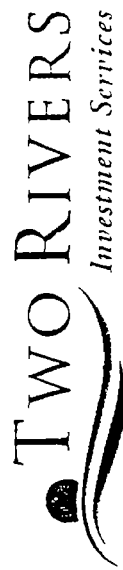
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COLUMBIA DIVIDEND INCOME FUND CLASS R5 (CDDR5)	154.639	3,000.00	19.480	3,012.37	3.00	12.37	63.87	2.12
ETF VANGARD REIT (VNQ)	25	1,856.50	74.840	1,871.00	1.86	14.50	69.35	3.71
HARBOR CAPITAL APPRECIATION INST (HACAX)	51.840	3,000.00	59.220	3,069.96	3.06	69.96	2.34	.08
HARBOR INTERNATIONAL FUND (HAINX)	26.969	2,000.00	74.160	2,000.02	1.99	.02	40.32	2.02
ISHARES TR MSCI EAFE INDEX FUND (EFA)	28	1,955.26	68.370	1,914.36	1.91	-40.90	62.38	3.26



For the Account of: **BURLINGTON COMMUNITY SCHOOL DISTRICT EDUCATIONAL**  
**FOUNDATION - BARBARA AND HAL SORENSON**  
**SCHOLARSHIP**

Account Number: **20 05 1185 0 VG**  
 Date: **JULY 1, 2013 - JUNE 30, 2014**

## Portfolio Assets Detail



Your Bridge to the Future

22211 Main Street, P.O. Box 728 • Burlington, IA 52601  
 319-753-9130

### FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
VANGUARD GNMA ADMIRAL (VFJX)	93.458	1,000.00	10.740	1,003.74	14.20	3.74	25.51	2.54
<b>TOTAL MUTUAL FUNDS-TAXABLE</b>		<b>4,925.00</b>		<b>4,941.99</b>		<b>16.99</b>	<b>132.48</b>	<b>2.68</b>
<b>TOTAL FIXED INCOME SECURITIES</b>		<b>4,925.00</b>		<b>4,941.99</b>		<b>16.99</b>	<b>132.48</b>	<b>2.68</b>

### EQUITIES

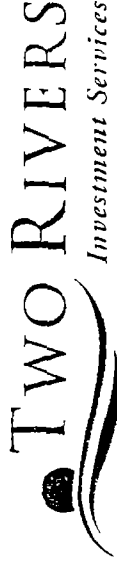
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COLUMBIA ACORN CLASS A (LACAX)	8.549	300.00	35.860	306.57	4.34	6.57	7.1	2.3
COLUMBIA DIVIDEND INCOME CLASS A (LBSAX)	20.888	400.00	19.250	402.09	5.69	2.09	7.19	1.79
HARBOR CAPITAL APPRECIATION (HICAX)	7.041	400.00	58.130	409.29	5.79	9.29	22	0.5
HARBOR INTERNATIONAL INVESTOR (HIINX)	4.092	300.00	73.310	299.98	4.24	-.02	5.13	1.71
NEUBERGER BERMAN REAL ESTATE CLASS A (NREAX)	9.929	140.00	14.280	141.79	2.01	1.79	2.47	1.74
OPPENHEIMER DEV MARKETS FUND CLASS A (ODMAX)	3.764	150.00	40.250	151.50	2.14	1.50	14	0.9
VAN ECK COMMODITY INDEX FUND A (CMCAX)	17.654	140.00	7.970	140.70	2.00	70	35	2.5
<b>TOTAL EQUITIES</b>		<b>1,830.00</b>		<b>1,851.92</b>		<b>21.92</b>	<b>16.21</b>	<b>.88</b>
<b>TOTAL ASSETS</b>				<b>7,066.85</b>		<b>38.91</b>	<b>148.71</b>	<b>2.10</b>



Account Number: 20 05 1185 0 VG

Date: JULY 1, 2013 - JUNE 30, 2014

## Portfolio Assets Detail



Your Bridge to the Future

222 E Main Street, P O Box 728 • Burlington, IA 52601  
319-753-9130

CASH							
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income Yield(%)
INCOME CASH		3.94		3.94	06		
PRINCIPAL CASH		-3.94		-3.94	-06		
TOTAL CASH		.00		.00			
CASH EQUIVALENTS							
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income Yield(%)
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND	272.940	272.94	1.000	272.94	3.86	.00	.01
TOTAL CASH EQUIVALENTS		272.94		272.94		.00	.01
FIXED INCOME SECURITIES							
Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income Yield(%)
MUTUAL FUNDS-TAXABLE							
BAIRD SHORT TERM BOND FUND INSTITUTIONAL (BSBIX)	102.775	1,000.00	9.740	1,001.03	14.17	1.03	1.65
OPPENHEIMER SENIOR FLOATING RATE CLASS A (OOSAX)	95.125	800.00	8.420	800.95	11.33	95	4.47
PIMCO TOTAL RETURN CLASS D (PTTDX)	103.306	1,125.00	10.970	1,133.27	16.04	8.27	1.84
TEMPLETON INCOME TRUST GLOBAL BOND CLASS A (TPINX)	75.075	1,000.00	13.360	1,003.00	14.19	3.00	3.37



990

## Overflow Statement

2013  
Page 1

Name(s) as shown on return

FEIN

BURLINGTON EDUCATIONAL FOUNDATION

42-1266807

SCHOLARSHIPS TO COLLEGE STUDENTSDescriptionAmount

SCHOLARSHIPS

\$ 44,197

Total:

\$ 44,197