




Form <b>990</b>  Department of the Treasury Internal Revenue Service	<h1>Return of Organization Exempt From Income Tax</h1> <p><b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b></p> <p>▶ The organization may have to use a copy of this return to satisfy state reporting requirements</p>	OMB No 1545-0047 <div> <div>2008</div> <div>Open to Public Inspection</div> </div>
	<div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> <div>8</div> <div>9</div> <div>10</div> <div>11</div> <div>12</div> </div> <div> <div>13</div> <div>14</div> <div>15</div> <div>16</div> <div>17</div> <div>18</div> <div>19</div> <div>20</div> <div>21</div> <div>22</div> <div>23</div> <div>24</div> </div> </div>	

<b>A</b> For the 2008 calendar year, or tax year beginning 01-01-2008 and ending 12-31-2008				
<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C</b> Name of organization NATIONAL ACADEMY FOUNDATION		<b>D</b> Employer identification number 13-3480246
		Doing Business As		<b>E</b> Telephone number (212) 635-2400
		Number and street (or P O box if mail is not delivered to street address) 218 WEST 40TH STREET 5TH FLOOR	Room/suite	<b>G</b> Gross receipts \$ 12,007,257
		City or town, state or country, and ZIP + 4 NEW YORK, NY 10018		
		<b>F</b> Name and address of Principal Officer JD HOYE PRESIDENT 218 WEST 40TH STREET 5TH FL NEW YORK, NY 10018		
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) (Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list See instructions )		
<b>J</b> Web site: WWW NAF ORG		<b>H(c)</b> Group Exemption Number		
<b>K</b> Type 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 1988	<b>M</b> State of legal domicile NY

Part I		Summary		
Activities & Governance	1	Briefly describe the organization's mission or most significant activities  NATIONAL ACADEMY FOUNDATION STRENGTHENS AND EXPANDS THE POOL OF HIGH SCHOOL GRADUATES PREPARED TO ENTER THE WORKFORCE THROUGH ITS SERVICE TO OVER 500 ACADEMIES LOCATED IN SCHOOL DISTRICTS NATIONWIDE		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3 18	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 16	
	5	Total number of employees (Part V, line 2a)	5 54	
	6	Total number of volunteers (estimate if necessary)	6 0	
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b 0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	8,739,925	9,745,732
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,710,386	1,739,319
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	628,514	473,846
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-119,467	48,360
			10,959,358	12,007,257
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	620,615	771,828
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	3,560,853	3,830,773
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	98,400	121,900
	b	(Total fundraising expenses, Part IX, column (D), line 25 <u>1,670,347</u> )		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	6,292,034	8,177,842
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	10,571,902	12,902,343
	19	Revenue less expenses Subtract line 18 from line 12	387,456	-895,086
Net Assets or Fund Balances		Beginning of Year	End of Year	
	20	Total assets (Part X, line 16)	19,652,226	18,076,144
	21	Total liabilities (Part X, line 26)	949,119	1,593,271
	22	Net assets or fund balances Subtract line 21 from line 20	18,703,107	16,482,873

<b>Part II</b>		<b>Signature Block</b>	
<b>Please Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including attachments, if any, and the information shown on the return is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.		
	*****		
	Signature of officer		
	IRA BERKOWITZ CFO Type or print name and title		
<b>Paid Preparer's Use Only</b>	Preparer's signature  KPMG LLP		Date
	Firm's name (or yours if self-employed), address, and ZIP + 4 		
	KPMG LLP		
	345 Park Avenue New York, NY 101540102		

May the IRS discuss this return with the preparer shown above? (See instructions.)

Part III

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization's mission  
The Academy of Finance connects high school students with the world of financial services, offering a curriculum that covers banking and credit, financial planning, international finance, securities, insurance, accounting, and economics

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 exempt purpose achievements for each of the organization's three largest program services by expenses  
Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts 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 \$ 4,184,041 including grants of \$ 401,720 ) (Revenue \$ 852,267 )  
The Academy of Finance connects high school students with the world of financial services, offering a curriculum that covers banking and credit, financial planning, international finance, securities, insurance, accounting, and economics

4b

(Code ) (Expenses \$ 2,172,483 including grants of \$ 1,831,282 ) (Revenue \$ 434,830 )  
The Academy of Information Technology prepares students for career opportunities in programming, database administration, web design and administration, digital networks, and other areas in the expanding digital workplace

4c

(Code ) (Expenses \$ 1,689,708 including grants of \$ 134,154 ) (Revenue \$ 347,864 )  
The Academy of Hospitality & Tourism helps students chart career paths in one of the worlds largest industries, from hotel management to sports, entertainment, and event management, and includes the study of geography, economics, and world cultures

4d

Other program services (Describe in Schedule O )  
(Expenses \$ 1,688,876 including grants of \$ 132,996 ) (Revenue \$ 104,359 )




















4e

Total program service expenses \$ 9,735,108 Must equal Part IX, Line 25, column (B).

Form 990 (2008)

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 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	Yes	
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		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any accounts where 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 		No
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 		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 		No
9	Did the organization report an amount in Part X, line 21, 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 	Yes	
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the U S?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I 	Yes	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 		No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	Yes	
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J 	Yes	
24a	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 questions 24b–24d and complete Schedule K. If "No," go to question 25		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I 		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I 		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II 		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III 		No

Part IV

Checklist of Required Schedules (Continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV . . . . .		No
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV . . . . .		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV . . . . .	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .		No
37	Did the organization conduct more than 5 percent 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 . . . . .		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .	1a110		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .	2a54		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . <b>Note:</b> <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	3b		
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)? . . . . .	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ? . . . . .	5c		
6a	Did the organization solicit any contributions that were not tax deductible? . . . . .	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more? . . . . .	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . .	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966? . . . . .	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .	9b		
10	Section 501(c)(7) organizations. 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	Section 501(c)(12) organizations. 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	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? . . . .	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body . . . . .		
1b	Enter the number of voting members that are independent . . . . .		
2	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? . . . . .	Yes	
3	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? . . . . .		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .		No
6	Does the organization have members or stockholders? . . . . .		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following . . . . .		
8a	the governing body? . . . . .	Yes	
8b	each committee with authority to act on behalf of the governing body? . . . . .	Yes	
9a	Does the organization have local chapters, branches, or affiliates? . . . . .		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .		No
11	Is there any officer, director or 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 . . . . .		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 . . . . .		No
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .		
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .		
13	Does the organization have a written whistleblower policy? . . . . .	Yes	
14	Does the organization have a written document retention and destruction policy? . . . . .	Yes	
15	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 . . . . .		
15a	The organization's CEO, Executive Director, or top management official? . . . . .	Yes	
15b	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O	Yes	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed CA , NY
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input checked="" type="checkbox"/> own website <input checked="" type="checkbox"/> another's website <input checked="" type="checkbox"/> upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. IRA BERKOWITZ CFO 218 WEST 40TH STREET 5TH FLOOR NEW YORK, NY 10018 (212) 635-2400

## Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

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 the organization did not compensate any officer, director, trustee or key employee

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(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
<b>1b Total . . . . .</b>								918,869	0	147,000

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	Yes
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A)	(B)	(C)
Name and business address	Description of services	Compensation
PEARSON CHARITABLE FOUNDATION 1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	CURRICULUM	1,470,627
PROJECT LEAD THE WAY INC 747 PIERCE ROAD CLIFTON PARK, NY 12065	CURRICULUM	210,319
NACME INC 440 HAMILTON AVE SUITE 302 WHITE PLAINS, NY 10601	CURRICULUM	187,130
WESTED 4665 LAMPSON AVE LOS ALAMITOS, CA 90720	CONSULTING	129,000
SWANSON COSGROVE 1574 COBURG RD 164 EUGENE, OR 97401	CONSULTING	128,889
<b>2</b> Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization . . . . .		6

Part VIII

Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . . . 1a					
	b	Membership dues . . . . . 1b					
	c	Fundraising events . . . . . 1c					
	d	Related organizations . . . . . 1d					
	e	Government grants (contributions) 1e	340,000				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	9,405,732				
	g	Noncash contributions included in lines 1a-1f \$ 1,119,840					
	h	Total (Add lines 1a-1f) . . . . .	9,745,732				
	Program Service Revenue	2a	CONFERENCE REGISTRATION FEES	541,900	819,224	819,224	
b		MEMBERSHIP DUES	541,900	920,095	920,095		
c							
d							
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f . . . . . \$ 1,739,319					
Other Revenue		3	Investment income (including dividends, interest other similar amounts) . . . . .	551,853			489,141
		4	Income from investment of tax-exempt bond proceeds . . . . .	0			
	5	Royalties . . . . .	0				
	6a	Gross Rents	48,360				
	b	Less rental expenses					
	c	Rental income or (loss)	48,360				
	d	Net rental income or (loss) . . . . .	48,360			48,360	
	7a	Gross amount from sales of assets other than inventory					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss) . . . . .	-78,007			-78,007	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 . . . . . a					
	b	Less direct expenses . . . . . b					
	c	Net income or (loss) from fundraising events . . . . .	0				
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 . . . . . a					
	b	Less direct expenses . . . . . b					
	c	Net income or (loss) from gaming activities . . . . .	0				
	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 . . . . .	0				
		Miscellaneous Revenue	Business Code				
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d . . . . . \$ 0						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .		12,007,257	1,739,319		459,494	

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) but are not required to complete columns (B), (C), and (D).					
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 U S See Part IV, line 21	690,988	690,988		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	80,840	80,840		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	573,620	344,172	103,252	126,196
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7	Other salaries and wages	2,485,180	1,494,367		546,740
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	238,343	143,006	42,902	52,435
9	Other employee benefits . . . . .	313,347	188,008	56,403	68,936
10	Payroll taxes . . . . .	220,283	132,170	39,651	48,462
11	Fees for services (non-employees)				
a	Management . . . . .	0			
b	Legal . . . . .	0			
c	Accounting . . . . .	0			
d	Lobbying . . . . .	0			
e	Professional fundraising See Part IV, line 17 . . . . .	121,900			121,900
f	Investment management fees . . . . .	62,712		62,712	
g	Other . . . . .	3,262,007	2,324,772	536,668	400,567
12	Advertising and promotion . . . . .	0			
13	Office expenses . . . . .	0			
14	Information technology . . . . .	0			
15	Royalties . . . . .	0			
16	Occupancy . . . . .	458,144	343,608	45,814	68,722
17	Travel . . . . .	1,473,942	1,304,416	63,637	105,889
18	Payments of travel or entertainment expenses for any Federal, state or local public officials . . . . .	0			
19	Conferences, conventions and meetings . . . . .	718,744	709,956	7,494	1,294
20	Interest . . . . .	0			
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	284,211	214,643	26,639	42,929
23	Insurance . . . . .	0			
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a	CURRICULUM	1,532,338	1,532,338		
b	MISCELLANEOUS	385,744	231,824	67,643	86,277
c					
d					
e					
d					
e					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	12,902,343	9,735,108	1,496,888	1,670,347
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

			(A)		(B)		
			Beginning of year		End of year		
Assets	1	Cash—non-interest-bearing . . . . .	-90,021	1	0		
	2	Savings and temporary cash investments . . . . .	597,075	2	1,732,331		
	3	Pledges and grants receivable, net . . . . .	7,237,442	3	6,909,169		
	4	Accounts receivable, net . . . . .	627,184	4	326,131		
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i> . . . . .		5			
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i> . . . . .		6			
	7	Notes and loans receivable, net . . . . .		7			
	8	Inventories for sale or use . . . . .		8			
	9	Prepaid expenses and deferred charges . . . . .	107,257	9	216,769		
	10a	Land, buildings, and equipment cost basis					
		<table><tr><td>10a</td><td>1,338,530</td></tr></table>	10a	1,338,530			
	10a	1,338,530					
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i> . . . . .					
		<table><tr><td>10b</td><td>932,355</td></tr></table>	10b	932,355	498,807	10c	406,175
	10b	932,355					
	11	Investments—publicly traded securities . . . . .	10,674,482	11	8,485,569		
12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i> . . . . .		12				
13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i> . . . . .		13				
14	Intangible assets . . . . .		14				
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i> . . . . .		15				
16	<b>Total assets.</b> <i>Add lines 1 through 15 (must equal line 34)</i>	19,652,226	16	18,076,144			
Liabilities	17	Accounts payable and accrued expenses . . . . .	899,075	17	960,070		
	18	Grants payable . . . . .		18			
	19	Deferred revenue . . . . .	8,343	19	604,943		
	20	Tax-exempt bond liabilities . . . . .		20			
	21	Escrow account liability <i>Complete Part IV of Schedule D</i> . . . . .	41,701	21	28,258		
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i> . . . . .		22			
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23			
	24	Unsecured notes and loans payable . . . . .		24			
	25	Other liabilities <i>Complete Part X of Schedule D</i> . . . . .		25			
	26	<b>Total liabilities.</b> <i>Add lines 17 through 25</i> . . . . .	949,119	26	1,593,271		
	Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>					
27		Unrestricted net assets . . . . .	6,545,613	27	5,638,349		
28		Temporarily restricted net assets . . . . .	11,627,494	28	10,314,524		
29		Permanently restricted net assets . . . . .	530,000	29	530,000		
<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>							
30		Capital stock or trust principal, or current funds . . . . .		30			
31		Paid-in or capital surplus, or land, building or equipment fund . . . . .		31			
32		Retained earnings, endowment, accumulated income, or other funds		32			
33		Total net assets or fund balances . . . . .	18,703,107	33	16,482,873		
34		Total liabilities and net assets/fund balances . . . . .	19,652,226	34	18,076,144		

Part XI

Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990	<input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a		No
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	Yes	
c	If "Yes" to lines 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? . . . . .	2c	Yes	
3a	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? . . . . .	3a		No
b	If "Yes," did the organization undergo the required audit or audits? . . . . .	3b		

2008

Open to Public Inspection

SCHEDULE A  
(Form 990 or 990EZ)

Department of the  
Treasury  
Internal Revenue  
Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.  
Attach to Form 990 or Form 990-EZ. See separate instructions.

Name of the organization  
NATIONAL ACADEMY FOUNDATION

Employer identification number

13-3480246

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only one organization )

- 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).** (Attach Schedule H )
- 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).** (See instructions )
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **Section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally Integrated

d

☐

Type III - Other

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  

(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 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 organizations the organization supports

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

(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 support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	6,097,313	1,539,484	16,712,049	8,739,925	9,745,732	42,834,503
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
<b>4 Total.</b> Add line 1-3	6,097,313	1,539,484	16,712,049	8,739,925	9,745,732	42,834,503
<b>5</b> The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						23,883,316
<b>6 Public Support</b> subtract line 5 from line 4						18,951,187

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>7</b> Amounts from line 4	6,097,313	198,247	16,712,049	8,739,925	9,745,732	42,834,503
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	121,689	198,247	363,138	401,346	551,853	1,636,273
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
<b>10</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )	2,284,795	1,215,617	1,193,382	1,750,436	920,095	7,364,325
<b>11 Total Support</b> (Add lines 7 through 10)						51,835,101
<b>12</b> Gross receipts from related activities, etc (See instructions )					<b>12</b>	7,364,325

**13 First Five Years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Computation of Public Support Percentage

<b>14</b> Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	<b>14</b>	36 561 %
<b>15</b> Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	<b>15</b>	31 %

- 16a 33 1/3% Test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

☒
- b 33 1/3% Test - 2007.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

☐
- 17a 10% Facts and Circumstances Test - 2008.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

☐
- b 10% Facts and Circumstances Test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

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

☐

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. 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% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

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

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

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<b>Name of the organization</b> NATIONAL ACADEMY FOUNDATION	<b>Employer identification number</b> 13-3480246
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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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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) <div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure) <input type="checkbox"/> Preservation of an historically importantly land area</div> <div><input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of certified historic structure</div> <div><input type="checkbox"/> Preservation of open space</div>	
2	Complete lines 2a–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	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06	2d
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►	
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, violations, and enforcement of the conservation easements it holds? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ►	
7	Amount of expenses incurred in monitoring, inspecting, and enforcing 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 170(h)(4)(B)(ii)? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
9	In Part XIV, 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, 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 XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, 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 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	► \$
b	Assets included in Form 990, Part X	► \$

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No

b

If "Yes," explain why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance . . . . .	530,000				
b Contributions . . . . .					
c Investment earnings or losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .	530,000				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 100 %

c

Term endowment ▶

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations . . . . .

(ii)

related organizations . . . . .

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .	104,618		84,910	19,708
d Equipment . . . . .	432,131		306,026	126,105
e Other . . . . .	801,781		541,418	260,363
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				406,176

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12 ) 		

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13 ) 		

(a) Description	(b) Book value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

(a) Description of Liability	(b) Amount
Federal Income Taxes	
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25 ) ▶	

**Schedule D (Form 990) 2008**

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	112,007,257
2	Total expenses (Form 990, Part IX, column (A), line 25)	212,902,343
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-895,086
4	Net unrealized gains (losses) on investments	4-1,325,148
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9-1,325,148
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-2,220,234

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements . . . . .	110,619,397
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments . . . . .	2a-1,325,148
b	Donated services and use of facilities . . . . .	2b
c	Recoveries of prior year grants . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e-1,325,148
3	Subtract line 2e from line 1 . . . . .	311,944,545
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a62,712
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c62,712
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	512,007,257

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements . . . . .	112,839,631
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities . . . . .	2a
b	Prior year adjustments . . . . .	2b
c	Losses reported on Form 990, Part IX, line 25 . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e
3	Subtract line 2e from line 1 . . . . .	312,839,631
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a62,712
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c62,712
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	512,902,343

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
PART IV, LINE 2B		NATIONAL ACADEMY FOUNDATION HOLDS FUNDS FOR SEVERAL ACADEMIES THAT PARTICIPATE IN ITS EDUCATIONAL PROGRAMS, TO BE USED FOR RELATED ACTIVITIES
PART V, LINE 4		THE ALDO PAPONE ENDOWMENT WAS ESTABLISHED BY THE AMERICAN EXPRESS COMPANY IN 1991 TO PROVIDE FUNDS FOR GRANT AWARDS TO OUTSTANDING U S ACADEMY PROGRAMS ON AN ANNUAL BASIS, A MAXIMUM OF 7% OF THE ALDO PAPONE ENDOWMENT'S ASSETS ARE AVAILABLE FOR DISBURSEMENT THE JESSE BLACKMAN ENDOWMENT WAS ESTABLISHED IN 1994 WITH A CONTRIBUTION FROM THE AMERICAN EXPRESS COMPANY THE PURPOSE OF THE JESSE BLACKMAN ENDOWMENT IS TO PROVIDE FUNDS FOR A SCHOLARSHIP TO AN OUTSTANDING STUDENT IN THE HOSPITALITY AND TOURISM PROGRAM PRESENTLY, THE ANNUAL SCHOLARSHIP LIMIT IS \$1,500

## Part XIV Supplemental Information(continued)

[illegible]

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

▶ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
NATIONAL ACADEMY FOUNDATION

Employer identification number  
13-3480246

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☒

Mail solicitations

e

☒

Solicitation of non-government grants

b

☒

Email solicitations

f

☐

Solicitation of government grants

c

☒

Phone solicitations

g

☒

Special fundraising events

d

☒

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☒ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
SHARON WYSE GALA PLANNING			No		37,500	
THOMAS MARTIN EVENTS GALA PLANNING			No		46,000	
ELINORE ANTELL	GRANTWRITER		No		38,400	
Total ▶						

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.  
CA,NY

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts . . . . .			
	2	Less Charitable contributions . . . . .			
	3	Gross revenue (line 1 minus line 2) . . . . .			
Direct Expenses	4	Cash Prizes . . . . .			
	5	Non-cash Prizes . . . . .			
	6	Rent/Facility costs . . . . .			
	7	Other direct expenses . . . . .			
	8	Direct expense summary Add lines 4 through 7 in column (d) . . . . . ▶			
	9	Net income summary Combine lines 3 and 8 in column (d). . . . . ▶			

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1	Gross revenue . . . . .			
	2	Cash prizes . . . . .			
Direct Expenses	3	Non-cash prizes . . . . .			
	4	Rent/facility costs . . . . .			
	5	Other direct expenses . . . . .			
	6	Volunteer labor . . . . . <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶			
	8	Net gaming income summary Combine lines 1 and 7 in column (d) . . . . . ▶			

			Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____			
a	Is the organization licensed to operate gaming activities in each of these states? . . . . .	9a		
b	If "No," Explain _____ _____			
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b	If "Yes," Explain _____ _____			
11	Does the organization operate gaming activities with nonmembers? . . . . .	11		
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . .	12		

	Yes	No
<b>13</b> Indicate the percentage of gaming activity operated in		
<b>a</b> The organization's facility . . . . .	<b>13a</b>	
<b>b</b> An outside facility . . . . .	<b>13b</b>	
<b>14</b> Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►		
Address ►		
<b>15a</b> Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>	
<b>b</b> If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
<b>c</b> If "Yes," enter name and address		
Name ►		
Address ►		
<b>16</b> Gaming manager information		
Name ►		
Gaming manager compensation ► \$ _____		
Description of services provided ►		
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor		
<b>17</b> Mandatory distributions		
<b>a</b> Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	
<b>b</b> Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
NATIONAL ACADEMY FOUNDATION

Grants and Other Assistance to Organizations,  
Governments and Individuals in the U.S.

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

OMB No 1545-0047

2008

Open to Public  
Inspection

Employer identification number  
13-3480246

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" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 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
See Additional Data Table							

2

Enter total number of section 501(c)(3) and government organizations

30

3

Enter total number of other organizations

0



Schedule J  
(Form 990)

Department of the  
Treasury  
Internal Revenue  
Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

▶ Attach to Form 990. To be completed by organizations  
that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public  
Inspection

Name of the organization NATIONAL ACADEMY FOUNDATION	Employer identification number 13-3480246
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Part I

Questions Regarding Compensation

	Yes	No
<div>1a</div> <div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</div> <div><div><div><input type="checkbox"/> First class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div>		
<div>b</div> <div>If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain.</div>	1b	
<div>2</div> <div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</div>	2	
<div>3</div> <div>Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.</div> <div><div><div><input type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div><div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div>		
<div>4</div> <div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a:</div> <div><div>a</div><div>Receive a severance payment or change of control payment?</div></div> <div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div> <div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div><div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div></div> <div><div>501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.</div></div>	4a	No
	4b	Yes
	4c	No
<div>5</div> <div>For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</div> <div><div>a</div><div>The organization?</div></div> <div><div>b</div><div>Any related organization?</div><div>If "Yes," to line 5a or 5b, describe in Part III.</div></div>	5a	No
	5b	No
<div>6</div> <div>For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</div> <div><div>a</div><div>The organization?</div></div> <div><div>b</div><div>Any related organization?</div><div>If "Yes," to line 6a or 6b, describe in Part III.</div></div>	6a	No
	6b	No
<div>7</div> <div>For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</div>	7	No
<div>8</div> <div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III.</div>	8	No

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JONDEL HOYE	(i)	338,928	0	18,696	49,313	22,841	429,778	0
	(ii)	0	0	0	0	0	0	0
JOY CURTIN	(i)	144,251	0	0	10,094	12,850	167,195	0
	(ii)	0	0	0	0	0	0	0
DEBORAH REED	(i)	140,973	0	0	0	0	140,973	0
	(ii)	0	0	0	0	0	0	0
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



Software ID:

Software Version:

EIN: 13-3480246

Name: NATIONAL ACADEMY FOUNDATION

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
PART II - ADDITIONAL DISCLOSURE		COMPENSATION AMOUNTS FOR DANIEL EAGLE EYE, CURRENT COO, ONLY REFLECT A PARTIAL YEAR OF COMPENSATION IN 2008 PART I, LINE4B JD HOYE, THE PRESIDENT, RECEIVED A \$18,696 PAYMENT PURSUANT TO A 457(B) NONQUALIFIED DEFERRED COMPENSATION PLAN

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

OMB No 1545-0047  
**2008**  
Open to Public Inspection

Name of the organization NATIONAL ACADEMY FOUNDATION	Employer identification number 13-3480246
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total . . . . . ▶ \$										

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
PEARSON	DIRECTOR/OFFICER	1,470,627	SERVICE CONTRACT		No

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Non-Cash Contributions

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization  
NATIONAL ACADEMY FOUNDATION

Employer identification number  
13-3480246

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .				
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution (historic structures) . . . . .				
14 Qualified conservation contribution (other) . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other (describe PEARSON FOUNDATION CURRICULUM CONTRIBUTION )	X	1	1,119,840	FMV
26 Other (describe _____)				
27 Other (describe _____)				
28 Other (describe _____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . .				29

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .	30a	No
b If "Yes", describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .	31	No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .	32a	No
b If "Yes", describe in Part II		
33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II		

[illegible]

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

► **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

OMB No 1545-0047

2008

Open to Public Inspection

<b>Name of the organization</b> NATIONAL ACADEMY FOUNDATION	<b>Employer identification number</b>  13-3480246
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Identifier	Return Reference	Explanation
PART VI GOVERNANCE, MANAGEMENT, AND DISCLOSURE	SECTION C LINE 19	NATIONAL ACADEMY FOUNDATION DOES NOT CURRENTLY MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY , OR FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC

Identifier	Return Reference	Explanation
PART VI GOVERNANCE, MANAGEMENT, AND DISCLOSURE	SECTION A LINE 10	THE RETURN IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM BASED ON INFORMATION PROVIDED BY THE COMPANY AND IN CONSULTATION WITH NATIONAL ACADEMY FOUNDATION STAFF MEMBERS THE DRAFT PREPARED BY THE ACCOUNTING FIRM IS THEN REVIEWED BY THE COMPANY'S FINANCE DEPARTMENT, CERTAIN MEMBERS OF THE SENIOR LEADERSHIP TEAM, AND THE FINANCE AND AUDIT COMMITTEE OF THE BOARD OF DIRECTORS FOR REVIEW AND APPROVAL PRIOR TO FILING THE FORM 990 WILL BE DISTRIBUTED TO THE FULL BOARD OF DIRECTORS AFTER FILING NAF INTENDS TO MAKE THE FORM 990 FOR NEXT YEAR AVAILABLE TO THE FULL BOARD OF DIRECTORS PRIOR TO FILING

Identifier	Return Reference	Explanation
PART VI GOVERNANCE, MANAGEMENT, AND DISCLOSURE	SECTION B LINE 12	NATIONAL ACADEMY FOUNDATION HAS A CODE OF ETHICS/CONFLICT OF INTEREST POLICY REQUIRING ALL EMPLOYEES AND BOARD MEMBERS TO COMPLETE A CONFLICT OF INTEREST POLICY LETTER ANNUALLY THE STAFF LETTERS ARE REVIEWED AND MAINTAINED BY THE COO THE BOARD LETTERS ARE REVIEWED BY THE CEO AND CHAIRMAN OF THE BOARD IN THE EVENT OF A CONFLICT OF INTEREST, THE BOARD OF DIRECTORS DETERMINES THE APPROPRIATE ACTIONS REQUIRED, INCLUDING PREVENTING THE INDIVIDUAL FROM PARTICIPATING IN DISCUSSION AND DECISIONS REGARDING THE MATTER

Identifier	Return Reference	Explanation
PART VI GOVERNANCE, MANAGEMENT, AND DISCLOSURE	SECTION B LINE 15	NAF HIRED AN INDEPENDENT COMPENSATION CONSULTANT TO PRODUCE A SALARY SURVEY IN 2008 NAF HAS SET COMPENSATION FOR SENIOR MANAGEMENT WITHIN THE RANGE OF THE GOING MARKET RATE FOR FUNCTIONALLY COMPARABLE POSITIONS HELD BY INDIVIDUALS WITH SIMILAR EXPERIENCE LEVELS AT SIMILARLY SITUATED ORGANIZATIONS DOCUMENTATION IS MAINTAINED IN NAF'S RECORDS THE FULL BOARD OF DIRECTORS REVIEWS AND APPROVES THE PRESIDENT'S COMPENSATION NAF'S CONFLICT OF INTEREST POLICY WOULD PRECLUDE ANY INDIVIDUALS HAVING A CONFLICT OF INTEREST FROM BEING INVOLVED IN DETERMINING COMPENSATION

Identifier	Return Reference	Explanation
PART VI GOVERNANCE, MANAGEMENT, AND DISCLOSURE	SECTION A LINE 2	Jay Fishman & William Hannon Business relationship both are executive officers of the Travelers Companies, Inc Jay Fishman is the CEO and William Hannon is Executive Vice President The insurance was negotiated with an independent third party insurance broker at arms length and in the normal course of business The total amount of the insurance premiums did not exceed \$35,000 This amount is not material to NAF or the Travelers Companies, Inc , and falls below the applicable threshold for reporting on Schedule L

Identifier	Return Reference	Explanation
PART III, LINE 4D - OTHER PROGRAM SERVICES		THE ACADEMY OF ENGINEERING EDUCATES HIGH SCHOOL STUDENTS IN THE PRINCIPLES OF ENGINEERING AND PROVIDES CONTENT IN THE FIELDS OF ELECTRONICS, BIOTECH, AEROSPACE, CIVIL ENGINEERING, AND ARCHITECTURE

Software ID:  
Software Version:  
EIN: 13-3480246  
Name: NATIONAL ACADEMY FOUNDATION

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Northwest Career & Technology8200 West Tropical Parkway Las Vegas, NV 89149		115	12,000	0	N/A	N/A	AO E Pilot Grant
Philip and Sala Buton High School400 Mansell Street San Francisco, CA 94134		115	12,000	0	N/A	N/A	AO E Pilot Grant
Columbus City Schools6655 Sharon Woods Blvd Columbus, OH 43229		115	12,000	0	N/A	N/A	AO E Pilot Grant
Frederick Douglass High School225 Hamilton E Holmes Drive NW Atlanta, GA 30318		115	12,000	0	N/A	N/A	AO E Pilot Grant
Harmony Magnet Academy 600 West Grand Avenue Porterville, CA 93267		115	12,000	0	N/A	N/A	AO E Pilot Grant
AJ Moore Academy500 North University Parks Dr Waco, TX 76202		115	12,000	0	N/A	N/A	AO E Pilot Grant
H Grady Spruce High School 9733 Old Seagoville Road DALLAS, TX 75217		115	12,000	0	N/A	N/A	AO E Pilot Grant
San Diego Unified School District4100 Normal Street Room 2038 San Diego, CA 92103		115	12,000	0	N/A	N/A	AO E Pilot Grant
University High School 11800 Texas Avenue Los Angeles, CA 90025		115	12,000	0	N/A	N/A	AO E Pilot Grant
TEC High School Evergreen Campus830 South West 116th Street SEATTLE, WA 98146		115	12,000	0	N/A	N/A	AO E Pilot Grant

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

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West Seneca Central Schools4760 Seneca Street West Seneca, NY 14224		115	6,000	0	N/A	N/A	Citi AOF Local Grant
Calvert County Public Schools330 Dorsey Road Prince Frederick, MD 20678		115	12,000	0	N/A	N/A	Citi AOF Local Grant
Douglas County Schools3215 Cuming Street Omaha, NE 68131		115	15,000	0	N/A	N/A	Citi AOF Local Grant
The Fund for Public Schools - AOF39 Broadway Suite 1640 NEW YORK, NY 10006		115	36,000	0	N/A	N/A	Citi AOF Local Grant
Granite Education Foundation5225 S Redwood Road Salt Lake City, UT 84123		115	9,000	0	N/A	N/A	Citi AOF Local Grant
Hartford AOF960 Main Street Hartford, CT 06103		115	6,000	0	N/A	N/A	Citi AOF Local Grant
Jefferson Parish Public Schools822 South Clearview Pkwy Harahan, LA 70123		115	15,000	0	N/A	N/A	Citi AOF Local Grant
Sioux Falls School District 49-5201 East 38th Street Sioux Falls, SD 57105		115	6,000	0	N/A	N/A	Citi AOF Local Grant
Urban Education Partnership315 W Ninth Street 1110 Los Angeles, CA 90015		115	12,000	0	N/A	N/A	Citi AOF Local Grant
Seattle Public Schools CTE Dept MS 31-671 PO Box 34165 SEATTLE, WA 98124		115	9,000	0	N/A	N/A	Citi AOF Local Grant

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Montgomery County Public Schools Education Foundat2096 Gaither Rd Suite 101 Rockville, MD 20850		115	18,000	0	N/A	N/A	Citi AOF Local Grant
Orange County School Board301 East Pine Street Suite 1200 Orlando, FL 32801		115	6,000	0	N/A	N/A	Citi AOF Local Grant
Magnet Education Choice Association Inc8750 Donald Blvd Miami, FL 33178		115	21,000	0	N/A	N/A	Citi AOF Local Grant
St Paul Public Schools ISD # 6251001 Johnson Parkway St Paul, MN 55106		115	9,000	0	N/A	N/A	Citi AOF Local Grant
Hillsborough Education Partnership Foundation 100 N Tampa Street Syite 3000 Tampa, FL 33602		115	12,000	0	N/A	N/A	Citi AOF Local Grant
Broward County899 West Cyprees Creek Road Fort Lauderdale, FL 33309		115	39,000	0	N/A	N/A	Citi AOF Local Grant
Global Initaitives2111 Delancey Street Philadelphia, PA 19103		115	25,000	0	N/A	N/A	Aldo Papone Grant
Sacramento High School of Engineering and Sciences6620 Gloria Drive Sacramento, CA 95831		115	10,000	0	N/A	N/A	Irvine Grant
Helen Bernstein Education Complex1309 N Wilton Place Hollywood, CA 90028		115	10,000	0	N/A	N/A	Irvine Grant
Philip and Sala Buton High School400 Mansell Street San Francisco, CA 94134		115	10,000	0	N/A	N/A	Irvine Grant

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 13-3480246

**Name:** NATIONAL ACADEMY FOUNDATION

**Form 990, Part III, Line 1 - Briefly describe the organization's mission:**

NATIONAL ACADEMY FOUNDATION STRENGTHENS AND EXPANDS THE POOL OF HIGH SCHOOL GRADUATES PREPARED TO ENTER THE WORKFORCE. THE FOUNDATION SERVES OVER 500 ACADEMIES LOCATED IN SCHOOL DISTRICTS NATIONWIDE, SPECIALIZING IN HOSPITALITY AND TOURISM, FINANCE, INFORMATION TECHNOLOGY, AND ENGINEERING. THE FOUNDATION CREATES PROGRAM GOALS AND PRODUCES CURRICULUM FOR NATIONAL DISTRIBUTION TO THE ACADEMIES AND PROVIDES TEACHER TRAINING AND ON-SITE ASSISTANCE TO THE ACADEMIES, WITH A SPECIALIZATION IN CONNECTING ACADEMIES TO THE BUSINESS WORLD THROUGH A MODEL THAT OFFERS PAID INTERNSHIPS TO STUDENTS AND ADVISORY BOARDS MADE UP OF LOCAL PROFESSIONALS.