

Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2007
Open to Public Inspection

A For the 2007 calendar year, or tax year beginning 04-01-2007 and ending 03-31-2008

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

C Name of organization
 EDISON COLLEGE FOUNDATION INC

Number and street (or P O box if mail is not delivered to street address) Room/suite
 PO BOX 60210

City or town, state or country, and ZIP + 4
 FORT MYERS, FL 33906

D Employer identification number
 59-6173638

E Telephone number
 (239) 489-9036

F Accounting method Cash Accrual
 Other (specify) _____

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: www.edison.edu/foundation

J Organization type (check only one) 501(c)(3) (insert no) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **23,297,674**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes" enter number of affiliates _____

H(c) Are all affiliates included? Yes No
 (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number _____

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

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

Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	7,062,674		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d	1,829,466		
e	Total (add lines 1a through 1d) (cash \$ 8,873,170 noncash \$ 18,970)	1e		8,892,140	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		0	
3	Membership dues and assessments	3		0	
4	Interest on savings and temporary cash investments	4		3,471,118	
5	Dividends and interest from securities	5		0	
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) subtract line 6b from line 6a	6c		0	
7	Other investment income (describe _____)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
			10,934,416	8a	
b	Less cost or other basis and sales expenses	8b	8,658,677		
c	Gain or (loss) (attach schedule)	8c	2,275,739		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)	8d		2,275,739	
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a		0	
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c		0	
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11		0	
12	Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		14,638,997	
13	Program services (from line 44, column (B))	13		2,740,507	
14	Management and general (from line 44, column (C))	14		486,055	
15	Fundraising (from line 44, column (D))	15		85,238	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses Add lines 16 and 44, column (A)	17		3,311,800	
18	Excess or (deficit) for the year Subtract line 17 from line 12	18		11,327,197	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		40,474,032	
20	Other changes in net assets or fund balances (attach explanation)	20		-7,131,009	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		44,670,220	

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a			
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b			
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26			
27 Pension plan contributions not included on lines 25a, b and c	27			
28 Employee benefits not included on lines 25a - 27	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33			
34 Telephone	34			
35 Postage and shipping	35			
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38			
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42			
43 Other expenses not covered above (itemize)				
a Student Related	43a	2,042,753	2,042,753	
b Management and General	43b	486,055	486,055	
c Academic	43c	388,502	388,502	
d Community	43d	260,453	260,453	
e Fundraising and Donor-Related	43e	85,238		85,238
f Faculty and Staff	43f	38,573	38,573	
g Institution Related	43g	10,226	10,226	
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	3,311,800	2,740,507	486,055 85,238

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <input type="checkbox"/> See Statement All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)
a Provide scholarships to students and gifts back to Edison College to enhance the College's academic and instructional departments (Grants and allocations \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	2,740,507
b (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/>	2,740,507

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash—non-interest-bearing	179,420	45	20,125
	46 Savings and temporary cash investments	378,266	46	157,434
	47a Accounts receivable	47a 441,977		
	b Less allowance for doubtful accounts	47b	47c	441,977
	48a Pledges receivable	48a 4,986,618		
	b Less allowance for doubtful accounts	48b	857,500	48c 4,986,618
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	12,376
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	49,268,408	54b <input checked="" type="checkbox"/>	49,982,535
55a Investments—land, buildings, and equipment basis	55a			
b Less accumulated depreciation (attach schedule)	55b	55c		
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment basis	57a			
b Less accumulated depreciation (attach schedule)	57b	57c		
58 Other assets, including program-related investments (describe <input type="checkbox"/> _____)	24,510	58 <input checked="" type="checkbox"/>	59,197	
59 Total assets (must equal line 74) Add lines 45 through 58	50,708,104	59	55,660,262	
Liabilities	60 Accounts payable and accrued expenses	50,733	60	50,027
	61 Grants payable		61	
	62 Deferred revenue		62	10,000
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/> _____)	10,183,339	65 <input checked="" type="checkbox"/>	10,930,015
66 Total liabilities Add lines 60 through 65	10,234,072	66	10,990,042	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	12,885,619	67	16,298,115
	68 Temporarily restricted	4,469,680	68	5,166,312
	69 Permanently restricted	23,118,733	69	23,205,793
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	40,474,032	73	44,670,220
	74 Total liabilities and net assets / fund balances Add lines 66 and 73	50,708,104	74	55,660,262

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	7,533,988
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-7,131,009
2	Donated services and use of facilities	b2	26,000
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	-7,105,009
c	Subtract line b from line a	c	14,638,997
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	-7,105,009
e	Total revenue (Part I, line 12) Add lines c and d	e	14,638,997

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	3,337,800
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	26,000
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	26,000
c	Subtract line b from line a	c	3,311,800
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	3,311,800

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Additional Data Table				

Part VI Other Information (continued)

	Yes	No
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82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?

82a	Yes	
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b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)

82b	26,000
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83a Did the organization comply with the public inspection requirements for returns and exemption applications?

83a	Yes	
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b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?

83b	Yes	
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84a Did the organization solicit any contributions or gifts that were not tax deductible?

84a		No
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b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

84b		
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85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?

85a		
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b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
If "Yes," was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year

85b		
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c Dues assessments, and similar amounts from members

85c	
------------	--

d Section 162(e) lobbying and political expenditures

85d	
------------	--

e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices

85e	
------------	--

f Taxable amount of lobbying and political expenditures (line 85d less 85e)

85f	
------------	--

g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?

85g		
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h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?

85h		
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86 501(c)(7) orgs. Enter **a** Initiation fees and capital contributions included on line 12

86a	
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b Gross receipts, included on line 12, for public use of club facilities

86b	
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87 501(c)(12) orgs. Enter **a** Gross income from members or shareholders

87a	
------------	--

b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)

87b	
------------	--

88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX

88a		No
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b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI

88b		No
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89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 _____, section 4912 _____, section 4955 _____

b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction

89b		No
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c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 _____

d Enter Amount of tax on line 89c, above, reimbursed by the organization _____

e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?

89e		No
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f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?

89f		No
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g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

89g		
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90a List the states with which a copy of this return is filed _____

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions)

90b	6
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91a The books are in care of TRACEY GALLOWAY Telephone no (239) 489-9036

Located at 8099 COLLEGE PKWY S FORT MYERS, FL ZIP + 4 33919

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

	Yes	No
91b		No

If "Yes," enter the name of the foreign country _____

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No

If "Yes," enter the name of the foreign country _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	3,471,118	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	2,275,739	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				5,746,857	
105 Total (add line 104, columns (B), (D), and (E))					5,746,857

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

NOTE: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?	Yes	No

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge	
	***** Signature of officer	2008-06-10 Date
	BRUCE SCHULTZ DISTRICT CHAIRMAN Type or print name and title	

Paid Preparer's Use Only	Preparer's signature JEFFREY M TUSCANTUSCAN CO PA	Date 2008-08-20	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 TUSCAN & COMPANY PA 12621 WORLD PLAZA LN BLDG 55 FORT MYERS, FL 339073990			EIN Phone no (239) 333-2090

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

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2007

Department of the
Treasury
Internal Revenue
Service

Name of the organization
EDISON COLLEGE FOUNDATION INC

Employer identification number

59-6173638

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$50,000 ▶	0			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individual or firms). If there are none, enter "None.")


(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services ▶	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See page 2 of the instructions.)

Yes No

<p>1 During the year, has the organization attempted to influence national, state, or local legislation, include any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ►\$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p>	1		No
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)</p> <p>a Sale, exchange, or leasing property?</p>	2a		No
<p>b Lending of money or other extension of credit?</p>	2b		No
<p>c Furnishing of goods, services, or facilities?</p>	2c		No
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d		No
<p>e Transfer of any part of its income or assets?</p>	2e		No
<p>3a Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments) </p>	3a	Yes	
<p>b Did the organization have a section 403(b) annuity plan for its employees?</p>	3b		No
<p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement</p>	3c		No
<p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	3d		No
<p>4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p>	4a	Yes	
<p>b Did the organization make any taxable distributions under section 4966?</p>	4b		
<p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p>	4c		
<p>d Enter the total number of donor advised funds owned at the end of the tax year ► 0 _____</p>			
<p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► 0 _____</p>			
<p>f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► 0 _____</p>			
<p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____</p>			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5** A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6** A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7** A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8** A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9** A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ _____
- 10** An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a** An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b** A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12** 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 charitable, etc , 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) (Also complete the **Support Schedule** in Part IV-A)
- 13** An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
- Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
EDISON COLLEGE	591211051	6	X		2740507
Total					2,740,507

- 14** An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					0
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22					0
24 Line 23 minus line 17					0
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a 0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____					26d
e Public support (line 26c minus line 26d total)					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " Do not file this list with your return. Enter the sum of such amounts for each year (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2) , enter the sum of these differences (the excess amounts) for each year (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c 0
d Add Line 27a total _____ and line 27b total _____					27d
e Public support (line 27c total minus line 27d total)					27e
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	
32 Does the organization maintain the following	32a	
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

(a)
Affiliated group
totals

(b)
To be completed
for all electing
organizations

36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38	Total lobbying expenditures (add lines 36 and 37)	38		
39	Other exempt purpose expenditures	39		
40	Total exempt purpose expenditures (add lines 38 and 39)	40		
41	Lobbying nontaxable amount Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 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	41		
42	Grassroots nontaxable amount (enter 25% of line 41)	42		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

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 45 through 50 on page 11 of the instructions)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					0
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					0
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount
		0

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Additional Data**Software ID:****Software Version:****EIN:** 59-6173638**Name:** EDISON COLLEGE FOUNDATION INC**Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:**

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
BRUCE SCHULTZ PO BOX 60210 FORT MYERS, FL 33906	District Chairman/Lee Chair 1 00	0		
JASON KORN PO BOX 60210 FORT MYERS, FL 33906	District Vice/Charlotte Chair 1 00	0		
TAMMY SURRETT PO BOX 60210 FORT MYERS, FL 33906	District Treasurer 1 00	0		
BERNESE B DAVIS PO BOX 60210 FORT MYERS, FL 33906	District Secretary 1 00	0		
DR KENNETH P WALKER PO BOX 60210 FORT MYERS, FL 33906	District President Edison College 1 00	0		
W MAHLAN HOUGHTON PO BOX 60210 FORT MYERS, FL 33906	Board Designee 1 00	0		
CORT FROHLICH PO BOX 60210 FORT MYERS, FL 33906	Charlotte County Ch 1 00	0		
DR JEFFERY ALLBRITTEN PO BOX 60210 FORT MYERS, FL 33906	Ex-Officer 1 00	0		
KIM ANDERSON PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MELISSA CONGRESS PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DEBRA DEES PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MELINDA DIEDRICK PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MIKE EZZELL PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
ANN K GATEFF PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MIKE GRANT PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
JOANN HELPHENSTINE PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
KATHY HOLLINGER PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
CJ HUESTON PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MITCH HUTCHCRAFT PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
DR ROBERT JONES PO BOX 60210 FORT MYERS, FL 33906	Ex-Officio 1 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SUSAN KYLE PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
PATRICIA LAND PO BOX 60210 FORT MYERS, FL 33906	Ex-Officio 1 00	0		
MARY LEE MANN PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
MAVIS S MILLER PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
ANNETTE MORRONI PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
PATRICK O'CONNOR PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
COLE PEACOCK PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
KP PEZESHKAN PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
TIM SALOPEK PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
GENE R SOLOMON PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DILMAN THOMAS PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
ANDY TILTON PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
TOM WAGOR PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
KYLE WILLIAMSON PO BOX 60210 FORT MYERS, FL 33906	Director 1 00	0		
CRAIG R FOLK PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		
BEVERLY MCNEW PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		
HOLLAND SALLEY PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		
JOHN SEAMAN JR PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		
MADELEINE TAENI PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		
LYNNE TAYLOR PO BOX 60210 FORT MYERS, FL 33906	Honorary 1 00	0		

TY 2007 Gain/Loss from Sale of Public Securities Schedule**Name:** EDISON COLLEGE FOUNDATION INC**EIN:** 59-6173638**Gross Sales Price:** 10,934,416**Basis:** 8,658,677**Sales Expenses:** 8,658,677**Total (net):** 10,934,416

TY 2007 Investments - Securities Schedule

Name: EDISON COLLEGE FOUNDATION INC

EIN: 59-6173638

Description	Book Value	Cost/FMV
Investments	11,163,808	F
Restricted Investments	27,888,712	F
Investments Held In Trust	10,930,015	F

TY 2007 Other Assets Schedule**Name:** EDISON COLLEGE FOUNDATION INC**EIN:** 59-6173638

Description	Beginning of Year Amount	End of Year Amount
Cash Surrender Value of Life Insurance	24,510	23,227
Gifts In-Kind		18,970
Investments - Other		17,000

TY 2007 Other Changes in Net Assets Schedule

Name: EDISON COLLEGE FOUNDATION INC

EIN: 59-6173638

Description	Amount
Change in Unrealized Gain on Investments	-7,131,009

TY 2007 Other Liabilities Schedule

Name: EDISON COLLEGE FOUNDATION INC

EIN: 59-6173638

Description	Beginning of Year Amount	End of Year Amount
Investments Held in Trust	10,183,339	10,930,015

TY 2007 Scholarship Award Statement

Name: EDISON COLLEGE FOUNDATION INC

EIN: 59-6173638

Statement: 97% OF SCHOLARSHIPS ARE MADE BASED ON NEED OF INDIVIDUAL AND 3% ARE MADE BASED ON ACADEMIC MERIT. ADDITIONALLY, DONORS CAN PUT ANY NUMBER OF QUALIFICATIONS ON THEIR SCHOLARSHIPS SUCH AS ACADEMIC, SERVICE, AND GPA.