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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)

2006

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning 4/01, 2006, and ending 3/31, 2007

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Instructional Telecommunications Foundation, Inc. P.O. Box 6060 Boulder, CO 80306. D Employer Identification Number 84-0943035. E Telephone number 303-442-0599. F Accounting method: Cash, Accrual (checked), 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).

H and I are not applicable to section 527 organizations

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

H (b) If 'Yes,' enter number of affiliates

H (c) Are all affiliates included? Yes No

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

G Web site: www.itfitv.org

J Organization type (check only one): 501(c) 4 (insert no), 4947(a)(1), 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.

I Group Exemption Number

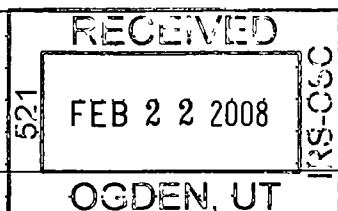
M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 24,664,995

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

Table with 21 rows and 3 columns: Description, Amount, Total. Includes lines 1-21 for revenue, expenses, and net assets. Total revenue: 23,175,916. Total expenses: 3,502,804. Net assets at end of year: 24,742,024.

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**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

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b>			
<b>22b</b> Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b>			
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>			
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>			
<b>25a</b> Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch)	<b>25a</b> 68,815.	68,815.	0.	0.
<b>b</b> Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	<b>25b</b> 0.	0.	0.	0.
<b>c</b> 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)	<b>25c</b> 0.	0.	0.	0.
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	<b>26</b> 165,080.	165,080.		
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	<b>27</b>			
<b>28</b> Employee benefits not included on lines 25a - 27	<b>28</b>			
<b>29</b> Payroll taxes	<b>29</b>			
<b>30</b> Professional fundraising fees	<b>30</b>			
<b>31</b> Accounting fees	<b>31</b> 1,347.		1,347.	
<b>32</b> Legal fees	<b>32</b> 6,029.	6,029.		
<b>33</b> Supplies	<b>33</b> 2,500.		2,500.	
<b>34</b> Telephone	<b>34</b> 1,995.	1,995.		
<b>35</b> Postage and shipping	<b>35</b> 3,192.		3,192.	
<b>36</b> Occupancy	<b>36</b> 3,725.	3,725.		
<b>37</b> Equipment rental and maintenance	<b>37</b> 1,583.	1,583.		
<b>38</b> Printing and publications	<b>38</b> 1,651.	1,651.		
<b>39</b> Travel	<b>39</b> 16,747.		16,747.	
<b>40</b> Conferences, conventions, and meetings	<b>40</b>			
<b>41</b> Interest	<b>41</b> 299.		299.	
<b>42</b> Depreciation, depletion, etc (attach schedule)	<b>42</b> 34,359.	34,359.		
<b>43</b> Other expenses not covered above (itemize)				
<b>a</b> See Statement 3	<b>43a</b> 3,195,482.	3,021,661.	173,821.	
<b>b</b> -----	<b>43b</b>			
<b>c</b> -----	<b>43c</b>			
<b>d</b> -----	<b>43d</b>			
<b>e</b> -----	<b>43e</b>			
<b>f</b> -----	<b>43f</b>			
<b>g</b> -----	<b>43g</b>			
<b>44</b> Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	<b>44</b> 3,502,804.	3,304,898.	197,906.	0.

**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

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? ▶ <u>See Statement 4</u> 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) organizations and 4947(a)(1) trusts, but optional for others)
<p>a <u>The Organization delivered instructional television programs for use in curriculum at elementary and secondary schools in Indiana, Missouri, Nevada, Pennsylvania, Arizona, California and Utah.</u></p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	3,304,898.
<p>b _____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c _____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d _____</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f <b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) ▶</p>	3,304,898.

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**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) Beginning of year		(B) End of year
ASSETS	<b>45</b> Cash – non-interest-bearing		<b>45</b>	
	<b>46</b> Savings and temporary cash investments	63,777.	<b>46</b>	344,550.
	<b>47a</b> Accounts receivable	<b>47a</b>		
	<b>b</b> Less allowance for doubtful accounts	<b>47b</b>		<b>47c</b>
	<b>48a</b> Pledges receivable	<b>48a</b>		
	<b>b</b> Less allowance for doubtful accounts	<b>48b</b>		<b>48c</b>
	<b>49</b> Grants receivable		<b>49</b>	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule) See St 5	<b>51a</b> 73,511.		
	<b>b</b> Less allowance for doubtful accounts	<b>51b</b>	2,994,861.	<b>51c</b> 73,511.
	<b>52</b> Inventories for sale or use		<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges	6,627.	<b>53</b>	23,870.
	<b>54a</b> Investments – publicly-traded securities Stmt 6 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	433,499.	<b>54a</b>	12,450,904.
	<b>b</b> Investments – other securities (attach sch) Stmt 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,034,716.	<b>54b</b>	12,697,988.
	<b>55a</b> Investments – land, buildings, & equipment basis	<b>55a</b>		
	<b>b</b> Less accumulated depreciation (attach schedule)	<b>55b</b>		<b>55c</b>
	<b>56</b> Investments – other (attach schedule) See Stmt 8	26,181.	<b>56</b>	-62,650.
	<b>57a</b> Land, buildings, and equipment basis	<b>57a</b> 500,290.		
<b>b</b> Less accumulated depreciation (attach schedule) Statement 9	<b>57b</b> 448,127.	89,978.	<b>57c</b> 52,163.	
<b>58</b> Other assets, including program-related investments (describe ▶ _____ )	6,837.	<b>58</b>		
<b>59 Total assets</b> (must equal line 74) Add lines 45 through 58	5,656,476.	<b>59</b>	25,580,336.	
LIABILITIES	<b>60</b> Accounts payable and accrued expenses	609,329.	<b>60</b>	672,454.
	<b>61</b> Grants payable		<b>61</b>	
	<b>62</b> Deferred revenue		<b>62</b>	165,858.
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule)		<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule)		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule)		<b>64b</b>	
	<b>65</b> Other liabilities (describe ▶ _____ )	1,050.	<b>65</b>	
<b>66 Total liabilities.</b> Add lines 60 through 65	610,379.	<b>66</b>	838,312.	
NET ASSETS OR FUND BALANCES	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	<b>67</b> Unrestricted	5,046,097.	<b>67</b>	24,742,024.
	<b>68</b> Temporarily restricted		<b>68</b>	
	<b>69</b> Permanently restricted		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74			
	<b>70</b> Capital stock, trust principal, or current funds		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds		<b>72</b>	
<b>73 Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	5,046,097.	<b>73</b>	24,742,024.	
<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	5,656,476.	<b>74</b>	25,580,336.	

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

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	24,133,522.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12			
	1 Net unrealized gains on investments	<b>b1</b>	957,606.	
	2 Donated services and use of facilities	<b>b2</b>		
	3 Recoveries of prior year grants	<b>b3</b>		
	4 Other (specify) _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	957,606.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	23,175,916.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		
	2 Other (specify) _____	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12) Add lines <b>c</b> and <b>d</b>		<b>e</b>	23,175,916.

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

<b>a</b>	Total expenses and losses per audited financial statements.		<b>a</b>	3,502,804.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17			
	1 Donated services and use of facilities	<b>b1</b>		
	2 Prior year adjustments reported on Part I, line 20	<b>b2</b>		
	3 Losses reported on Part I, line 20	<b>b3</b>		
	4 Other (specify) _____	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	3,502,804.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :			
	1 Investment expenses not included on Part I, line 6b	<b>d1</b>		
	2 Other (specify) _____	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b>		<b>e</b>	3,502,804.

**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 and deferred compensation plans	(E) Expense account and other allowances
John Schwartz 2945 Center Green Ct., # D Boulder, CO 80301	Pres./Director 25	49,097.	0.	0.
Dee Dee Halleck 2945 Center Green Ct., # D Boulder, CO 80301	VP/Director 1	0.	0.	0.
Pancha Valdez 2945 Center Green Ct., # D Boulder, CO 80301	Treas./Director 1	0.	0.	0.
Bill Askin 2945 CenterGreen Ct., # D Boulder, CO 80301	Sec./Director 1	0.	0.	0.
Adam Miller 2945 Center Green Ct., # D Boulder, CO 80301	Executive Direc 10	19,718.	0.	0.
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Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings 4
75b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)
75c Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of 'related organization'
75d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans and deferred compensation plans, (E) Expense account and other allowances. All rows are currently empty.

Part VI Other Information (See the instructions.)

76 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
78b If 'Yes,' has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?
80b If 'Yes,' enter the name of the organization N/A and check whether it is exempt or nonexempt
81a Enter direct and indirect political expenditures (See line 81 instructions.) 0
81b Did the organization file Form 1120-POL for this year?

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Part VI Other Information (continued)		Yes	No
<b>82 a</b>	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?		X
<b>b</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)		
<b>82 b</b>	N/A		
<b>83 a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
<b>84 a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?		X
<b>b</b>	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>84 b</b>	N/A		
<b>85</b>	<b>501(c)(4), (5), or (6) organizations</b> <b>a</b> Were substantially all dues nondeductible by members?		X
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
	If 'Yes' was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
<b>c</b>	Dues, assessments, and similar amounts from members	<b>85 c</b>	0.
<b>d</b>	Section 162(e) lobbying and political expenditures	<b>85 d</b>	0.
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	<b>85 e</b>	0.
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)	<b>85 f</b>	0.
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<b>85 g</b>	N/A
<b>h</b>	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?	<b>85 h</b>	N/A
<b>86</b>	<b>501(c)(7) organizations</b> Enter <b>a</b> Initiation fees and capital contributions included on line 12	<b>86 a</b>	N/A
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities	<b>86 b</b>	N/A
<b>87</b>	<b>501(c)(12) organizations</b> Enter <b>a</b> Gross income from members or shareholders	<b>87 a</b>	N/A
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	<b>87 b</b>	N/A
<b>88 a</b>	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	<b>88 a</b>	X
<b>b</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	<b>88 b</b>	X
<b>89 a</b>	<b>501(c)(3) organizations</b> Enter: Amount of tax imposed on the organization during the year under section 4911 <u>N/A</u> , section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
<b>b</b>	<b>501(c)(3) and 501(c)(4) organizations</b> 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	<b>89 b</b>	X
<b>c</b>	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
<b>d</b>	Enter Amount of tax on line 89c, above, reimbursed by the organization		0.
<b>e</b>	<b>All organizations</b> At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	<b>89 e</b>	X
<b>f</b>	<b>All organizations</b> Did the organization acquire a direct or indirect interest in any applicable insurance contract?	<b>89 f</b>	X
<b>g</b>	<b>For supporting organizations and sponsoring organizations maintaining donor advised funds</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>89 g</b>	X
<b>90 a</b>	List the states with which a copy of this return is filed <u>None</u>		
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	<b>90 b</b>	0
<b>91 a</b>	The books are in care of <u>The Organization</u> Telephone number <u>303-442-0599</u> Located at <u>2945 Center Green Ct., #D, Boulder CO</u> ZIP + 4 <u>80301</u>		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country	<b>91 b</b>	X
	See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1</b> , Report of Foreign Bank and Financial Accounts		



**Part VI Other Information** (continued)

Yes	No
	X

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91 c  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

N/A

and enter the amount of tax-exempt interest received or accrued during the tax year

92  Yes  No

**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 & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	170,611.	
96 Dividends & interest from securities			14	241,325.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	13,097.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a _____					
b Other income					422.
c Partnership loss	900001	-38,799.			
d Royalty income				22,789,260.	
e _____					
104 Subtotal (add columns (B), (D), and (E))		-38,799.		23,214,293.	422.
105 Total (add line 104, columns (B), (D), and (E))					23,175,916.

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)
103b	Other income related to the exempt purpose of the Organization.

**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
N/A	%			
	%			
	%			
	%			

**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
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**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
	X

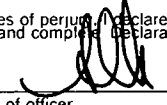
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

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.

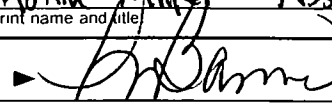
**Please Sign Here**

Signature of officer:  Date: 2-15-08

Type or print name and title: Adam Miller Asst. Secretary

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**Paid Preparer's Use Only**

Preparer's signature:  Date: 2/13/08

Check if self-employed:

Preparer's SSN or PTIN (See General Instruction W): N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: JDS PROFESSIONAL GROUP CPAS  
5670 GREENWOOD PLAZA BLVD SUITE 200  
ENGLEWOOD, CO 80111

EIN: N/A

Phone no: (303) 771-0123

BAA

**Statement 1**  
**Form 990, Part I, Line 8**  
**Net Gain (Loss) from Noninventory Sales**

Publicly Traded Securities

Gross Sales Price: 1,502,176.  
 Cost or Other Basis: 1,489,079.

Total Gain (Loss) Publicly Traded Securities \$ 13,097.

Total Net Gain (Loss) From Noninventory Sales \$ 13,097.

**Statement 2**  
**Form 990, Part I, Line 20**  
**Other Changes in Net Assets or Fund Balances**

Prior period adjustment \$ -934,791.  
 Unrealized gains on investments 957,606.  
 Total \$ 22,815.

**Statement 3**  
**Form 990, Part II, Line 43**  
**Other Expenses**

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
Acquisition and Licensing	31,919.	31,919.		
Administrative support	3,285.		3,285.	
Bank charges	157.		157.	
Computer maintenance	781.	781.		
Conferences	23.	23.		
Consulting	14,158.	14,158.		
Contingency	3,543.	3,543.		
Contract playback	56,154.	56,154.		
Dues & subscriptions	250.	250.		
EBS Admin Asst Reimburse	13,506.	13,506.		
Engineering expense	3,639.	3,639.		
FSTV Support	2,709,750.	2,709,750.		
Gen. EBS expenses	9,356.	9,356.		
General office exp	499.		499.	
Grant allocation	25,000.	25,000.		
Insurance	12,833.	12,833.		
Investment fees	167,727.		167,727.	
Janitorial	96.		96.	
Licenses & permits	1,404.		1,404.	
Meals & entertainment	452.		452.	
Miscellaneous	15.		15.	
Personal property tax	137.		137.	
Reference materials	90.	90.		
Research and development	120.	120.		
Tape/ DVD Stock	374.	374.		
Tower rent	139,065.	139,065.		
Utilities	49.		49.	

**Statement 3 (continued)**  
**Form 990, Part II, Line 43**  
**Other Expenses**

	(A)	(B)	(C)	(D)
	<u>Total</u>	<u>Program Services</u>	<u>Management &amp; General</u>	<u>Fundraising</u>
Website	1,100.	1,100.		
<b>Total</b>	<u>\$ 3,195,482.</u>	<u>\$ 3,021,661.</u>	<u>\$ 173,821.</u>	<u>\$ 0.</u>

**Statement 4**  
**Form 990, Part III**  
**Organization's Primary Exempt Purpose**

To provide educational telecommunications to educational institutions.

**Statement 5**  
**Form 990, Part IV, Line 51**  
**Other Notes and Loans Receivable**

<u>Other Notes and Loans</u>	<u>Balance Due</u>	<u>Doubtful Accounts Allowance</u>
Public Communicators	\$ 73,511.	\$ 0.
<b>Total Other Notes and Loans</b>	<u>\$ 73,511.</u>	<u>\$ 0.</u>
<b>Total Net Receivables</b>		<u>\$ 73,511.</u>

**Statement 6**  
**Form 990, Part IV, Line 54a**  
**Investments - Publicly Traded Securities**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Amount</u>
Clearwire Stock Class A Preferred	Market Value	\$ 180,936.
Clearwire Stock Class B Preferred	Market Value	232,563.
Clearwire Stock Class C Preferred	Market Value	20,000.
Clearwire FY07 Stock	Market Value	12,017,405.
<b>Total</b>		<u>\$ 12,450,904.</u>

**Publicly Traded Securities** \$ 12,450,904.

**Statement 7**  
**Form 990, Part IV, Line 54b**  
**Investments - Other Securities**

<u>Other Securities</u>	<u>Valuation Method</u>	<u>Amount</u>
Charles Scwab Investment Account	Market Value	\$ 12,697,988.
Total		<u>\$ 12,697,988.</u>

**Statement 8**  
**Form 990, Part IV, Line 56**  
**Investments - Other**

<u>Description of Investment</u>	<u>Valuation Method</u>	<u>Book Value</u>
Free Speech Media LLC	Cost	\$ -57,241.
Independent Spectrum	Cost	-5,409.
Total		<u>\$ -62,650.</u>

**Statement 9**  
**Form 990, Part IV, Line 57**  
**Land, Buildings, and Equipment**

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>
Machinery and Equipment	\$ 500,290.	\$ 448,127.	\$ 52,163.
Total	<u>\$ 500,290.</u>	<u>\$ 448,127.</u>	<u>\$ 52,163.</u>

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Form section for Name of Exempt Organization (Instructional Telecommunications Foundation, Inc.), Employer identification number (84-0943035), and address (P.O. Box 6060, Boulder, CO 80306).

Check type of return to be filed (File a separate application for each return).

- Form 990 (checked), Form 990-PF, Form 1041-A, Form 6069, Form 990-BL, Form 990-T (section 401(a) or 408(a) trust), Form 4720, Form 8870, Form 990-EZ, Form 990-T (trust other than above), Form 5227.

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of The Organization, Telephone No. 303-442-0599, FAX No.
If the organization does not have an office or place of business in the United States, check this box
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN).

- I request an additional 3-month extension of time until 2/15, 20 08.
For calendar year, or other tax year beginning 4/01, 20 06, and ending 3/31, 20 07.
If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
State in detail why you need the extension: Additional time is needed to accumulate the information necessary to file a complete and accurate return.

Table with 3 rows: 8a (tentative tax), 8b (refundable credits), 8c (Balance Due).

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form. Signature: [Handwritten Signature], Title: CPA, Date: 11/15/07

Notice to Applicant. (To be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return.
We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return...
We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
Other

Director By Date

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Form section for Alternate Mailing Address: Name (JDS PROFESSIONAL GROUP CPAS), Address (5670 GREENWOOD PLAZA BLVD SUITE 200, ENGLEWOOD, CO 80111).

## Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box.
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>	Name of Exempt Organization <b>Instructional Telecommunications Foundation, Inc.</b>	Employer identification number <b>84-0943035</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P.O. box, see instructions <b>P.O. Box 6060</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Boulder, CO 80306</b>	

**Check type of return to be filed** (file a separate application for each return):

- |  |  |                                    |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ The Organization -----

Telephone No. ▶ 303-442-0599 ----- FAX No. ▶ -----

- If the organization does not have an office or place of business in the United States, check this box.
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 11/15, 20 07, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶  calendar year 20\_\_ or
- ▶  tax year beginning 4/01, 20 06, and ending 3/31, 20 07.

**2** If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.