#### 990

# **Return of Organization Exempt From Income Tax**

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

OMB No. 1545-0047 2020

Department of the Treasury

▶ Do not enter social security numbers on this form as it may be made public.

Open to Public

Intern	al Revenu	ie Service	► Go to v	<u>vww.irs.gov/Form990 for 1</u>	nstructions and	the latest infor	mation.		inspection			
Α	For the	2020 calendar y	ear, or tax year begin	ning	07-01	, 2020, and end	ing	06	5-30 , <b>20</b> 21			
В	Check if a	pplicable:	C Name of organization ED	UCATIONAL FOUNDAT:	ON OF LAKE	COUNTY INC	!	D Empl	oyer identification number			
	Address cl	hange	Doing business as						59-2764174			
ı	Name cha	inge	Number and street (or P.	O. box if mail is not delivered to stre	et address)	Room/si	uite	E Telephone number				
	nitial retur	rn	201 WEST BURLE	GH BOULEVARD			(352)326-1					
ı	inal retur	n/terminated	City or town, state or pro-	vince, country, and ZIP or foreign po	stal code			<b>G</b> Gross	s receipts			
	Amended	return	TAVARES, FL 32	778-2407				\$	1,270,538			
_ ,	Application	n pending	F Name and address of pri	ncipal officer:			H(a) Is this a	group return	for subordinates? Yes X No			
							H(b) Are all	all subordinates included? Yes N				
<u>.                                    </u>	Tax-exem <sub>l</sub>	pt status: X 501	(c)(3) 501(c) (	) ◀ (insert no.) 4947(a)	(1) or 527		If "No,"	attach a lis	st. See instructions			
J 1	Nebsite:	► WWW.E	DFOUNDATIONLAKE	.COM			H(c) Group	exemption	number			
K I	orm of or	rganization: X Cor	poration Trust Ass	ociation Other ►	L Yea	ar of formation: 19	86 м з	State of leg	gal domicile: <b>FL</b>			
Pa	rt I	Summary										
	1	Briefly describe	the organization's miss	ion or most significant activi	ies: THE EDU	JCATIONAL E	OUNDATI	ON IS	THE DIRECT			
		SUPPORT OR	GANIZATION FOR	LAKE COUNTY PUBLIC	C SCHOOLS.	OUR MISSIC	N IS TO	SERV	E AS THE			
Ce		CONNECTION	AND	SECURING RESOURCES								
nar		TO ENHANCE	THE QUALITY OF	EDUCATION.								
Ver	2	Check this box	if the organization	discontinued its operations	or disposed of mo	ore than 25% of	its net asse	ts.				
ဗိ	3	Number of votin	g members of the gove	rning body (Part VI, line 1a)				. 3	31			
•ŏ თ	4	Number of indep	pendent voting member	s of the governing body (Pa	rt VI, line 1b) .			. 4	31			
ij	II.			calendar year 2020 (Part \					3			
Activities & Governance			volunteers (estimate if		· • • • • • • •			. 6				
ĕ	7a	Total unrelated I	business revenue from	Part VIII, column (C), line 12	2			. 7a	0			
	b	Net unrelated by	usiness taxable income	from Form 990-T, Part I, lin	e 11			. 7b	0			
							Prior Year		Current Year			
ā	8	Contributions an	d grants (Part VIII, line	1h)			655	,620	673,505			
	9	Program service	e revenue (Part VIII, line	e 2g)			678	3,455	485,666			
Revenue		-		A), lines 3, 4, and 7d)				L,420	6,992			
Rev				nes 5, 6d, 8c, 9c, 10c, and 1				1,295	88,431			
_				must equal Part VIII, columr			1,429	-	1,254,594			
				X, column (A), lines 1-3)	` ' '		-		0			
	14	Benefits paid to	or for members (Part I)	K, column (A), line 4)					0			
		•	,	benefits (Part IX, column (			153	3,167	150,045			
es				column (A), line 11e)	•			,	0			
Expenses			expenses (Part IX, co	, ,		9,261			-			
꼾		•	(Part IX, column (A), lir	· /· /			1,196	5,003	1,167,159			
				equal Part IX, column (A), li	ne 25)		1,349		1,317,204			
			•	18 from line 12	,			,620	(62,610)			
			•				inning of Curr	-	End of Year			
Net Assets or	20	Total assets (Pa	art X. line 16)				4,672		4,631,537			
Asse	21	Total liabilities (I	Part X, line 26)					3,055	7,470			
Net	22	Net assets or fu	nd balances. Subtract	line 21 from line 20			4,643		4,624,067			
Pa	rt II	Signature	Block									
		es of perjury, I declare	that I have examined this retu	rn, including accompanying schedule			wledge and be	lief, it is				
true,	correct, a	and complete. Declara	tion of preparer (other than off	icer) is based on all information of w	nich preparer has any k	nowledge.						
		Carmen	Cullen									
Sig	n	Signature of	officer					Da	te			
Her	e	Carmen	Cullen, Execut	ive Director								
		Type or print	name and title									
		Print/Type prepare	r's name	Preparer's signature	Dat	e	Check	if	PTIN			
Pai	d	Curtis A	Binney		05-	-20-2022	self-em	_	P00352362			
	parer		<u>-</u>	.ccounting and Ass			Firm's EIN					
	Only			th Highway 27 Ste			Phone no.					
				FL 34711				407-	924-5195			
May	the IRS	discuss this retu		own above? (see instruction	ns)				Yes X No			

59-2764174

# Part IV Checklist of Required Schedules

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

Form 990 (2020) EDUCATIONAL FOUNDATION OF LAKE COUNTY INC Page 4 59-2764174 Part IV **Checklist of Required Schedules** (continued) Yes No 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on 22 х 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated 23 Х 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 lines 24b 24a Х 24b Did the organization maintain an escrow account other than a refunding escrow at any time during the year 24c **d** Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . . . . . . . . 24d 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit 25a Х b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? 25b Х Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% X 27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these 27 x 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions): A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If 28a Х X A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If 28c х 29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M. . . . . . . . . . . . . . . . . 29 Х 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified 30 Х 31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N. Part I. . . . . . . . 31 Х 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II 32 Х 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations 33 Х Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, 34 Х 35a 35a Х b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . . . . . . . . . . . . . 35b х Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable 36 36 Х 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI. . . . . . . . . . . . . . . 37 Х 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O. 38 х Statements Regarding Other IRS Filings and Tax Compliance Check if Schedule O contains a response or note to any line in this Part V ..........

# Part V

Yes No 1a 32 Enter the number of Form W-2G included in line 1a. Enter -0- if not applicable . . . . . . . . . . . . . . . . 0

Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....

# Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax			
	Statements, filed for the calendar year ending with or within the year covered by this return 2a			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	x	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		x
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on 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		х
b	If "Yes," enter the name of the foreign country ▶			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		х
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		х
С	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the			
	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		х
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).			
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods			
	and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was			
	required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7</b> f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
а	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
а	Initiation fees and capital contributions included on Part VIII, line 12			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter:			
а	Gross income from members or shareholders			
b	Gross income from other sources (Do not net amounts due or paid to other sources			
	against amounts due or received from them.)			
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			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which			
	the organization is licensed to issue qualified health plans			
C	Enter the amount of reserves on hand			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		Х
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or	1		
	excess parachute payment(s) during the year?	15		Х
40	If "Yes," see instructions and file Form 4720, Schedule N.	4.5		
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х
	If "Yes," complete Form 4720, Schedule O.			

Form 990 (2020) EDUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174

Part VI Governance. Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No"

Section A. Governing Body and Management							
	Check if Schedule O contains a response or note to any line in this Part VI	<u> </u>	. X				
	response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.						
rail VI	Governance, Management, and Disclosure For each Yes response to lines 2 through 7b below, and for a No						

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year			
	If there are material differences in voting rights among members of the governing body, or			
	if the governing body delegated broad authority to an executive committee or similar			
	committee, explain on Schedule O.			
b	Enter the number of voting members included in line 1a, above, who 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?	2		х
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?	3		х
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		x
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		x
6	Did the organization have members or stockholders?	6		x
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint			
	one or more members of the governing body?	7a		х
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,			
_	stockholders, or persons other than the governing body?	7b	x	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during			
•	the year by the following:			
а	The governing body?	8a	х	
b	Each committee with authority to act on behalf of the governing body?	8b	х	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at			
•	the organization's mailing address? If "Yes," provide the names and addresses on Schedule Q	9		х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)		l	
			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		х
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters,			
	affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	х	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	x	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	х	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes,"			
	describe in Schedule O how this was done	12c	x	
13	Did the organization have a written whistleblower policy?	13	х	
14	Did the organization have a written document retention and destruction policy?	14	х	
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?			
а	The organization's CEO, Executive Director, or top management official	15a	x	
b	Other officers or key employees of the organization	15b		х
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
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?	16a		х
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its			
	participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the			
	organization's exempt status with respect to such arrangements?	16b		x
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed ► Florida		-	
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)		-	
	(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.			
	Own website Another's website  Upon request Other (explain on Schedule O)			
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy,			
	and financial statements available to the public during the tax year.			
20	State the name, address, and telephone number of the person who possesses the organization's books and records			
	CARMAN CULLEN (352)326-1265, 201 WEST BURLEIGH BOULEVARD, TAVARES, FL 32778-2407			

# Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . .

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

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

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

21 Officer and box in frontier and organization front any fore	atou organizat				- u	, ວ		omoor, all cotor, or		1
				(	C)					
(A)	(B)	Position (do not check more than one box, unless person is both an				(D)	(E)	(F)		
Name and title	Average				1	Reportable	Reportable	Estimated amount		
	hours	1	officer and a director/trustee)		compensation	compensation	of other			
	per week							from the	from related organizations	compensation from the
	(list any hours for	or o	Ins	Office	Ke)	em]	For	organization (W-2/1099-MISC)	(W-2/1099-MISC)	organization and
	related	direc	i ii	cer	em/	hest	-ormer	,		related organizations
	organizations	tor tr	onal		Key employee	con				
	below	or director	Institutional trustee		eе	pen				
	dotted line)		ee			Highest compensated employee				
						<u> </u>				
(1) CATHY BLANKENSHIP	1.00									
DIRECTOR		х						0	0	0
(2) CARMAN CULLEN	40.00									
EXECUTIVE DIRECTOR		х			х			0	0	0
(3) DIANE KORNEGAY	1.00									
DIRECTOR - EX OFFICIO		х						0	0	0
(4) BOBBY RHODES	1.00									
DIRECTOR		х						0	0	0
(5) KATE SMITH	1.00									
DIRECTOR		х						0	0	0
(6) PEYTON GRINNELL, SHERIFF	1.00									
DIRECTOR		х						0	0	0
(7) SANDY STURA	1.00									
DIRECTOR		х						0	0	0
(8) ALISE MORRIS	1.00									
DIRECTOR		х						0	0	0
(9) CHUCK BROADWAY	1.00									
DIRECTOR		х						0	0	0
(10)DON_MARX_	1.00									
DIRECTOR		х						0	0	0
(11)KASEY HOBBS	1.00									
DIRECTOR		х						0	0	0
(12)BILL MATHIAS	1.00									
DIRECTOR - EX OFFICIO		х						0	0	0
(13)KATHY SMITH	1.00									
DIRECTOR EX-OFFICIO		х						0	0	0
(14)LEE WOODS	1.00									
DIRECTOR		x						0	0	0
ΕΕΛ										Form <b>990</b> (2020)

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(13)RICH BILLINGS

(14)PEGGY FULLER

TREASURER

DIRECTOR

# Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

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

- **1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

See instructions for the order in which to list the persons above.

(A) Name and title	(B) Average hours per week	Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D)  Reportable compensation from the	(E)  Reportable compensation from related	(F) Estimated amount of other compensation	
	(list any hours for related organizations below dotted line)	or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	from the organization and related organizations	
(1) PEGGY CAMPBELL	1.00										
DIRECTOR		x						0	0	0	
(2) MARGO ODOM	1.00										
EXECUTIVE ADVISOR		х						0	0	0	
(3) BARBARA WILSON-SMITH	1.00										
DIRECTOR		Х						0	0	0	
(4) MIKE DeGRAW	1.00										
DIRECTOR		х						0	0	0	
(5) ALLAN SEABROOK	1.00										
EXECUTIVE ADVISOR		Х						0	0	0	
(6) JANET BOLIVAR	1.00										
DIRECTOR		х						0	0	0	
(7) ROSANNE BRANDENBURG	1.00										
DIRECTOR		х						0	0	0	
(8) B.E. THOMPSON	1.00										
DIRECTOR		х						0	0	0	
(9) KRISTY PARSONS	1.00										
DIRECTOR		х						0	0	0	
(10)PAM BURTNETT	1.00										
DIRECTOR		х						0	0	0	
(11)B. GRASSEL	1.00										
DIRECTOR		х						0	0	0	
(12)JAMES MYERS	1.00										
PAST PRESIDENT		х		х				0	0	0	

(C)

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х

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Form 990 (2020) EDUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174 Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued) Position (A) (E) (F) (B) (D) (do not check more than one Name and title Average Reportable Reportable Estimated amount box, unless person is both an hours compensation compensation of other officer and a director/trustee) from related from the compensation per week organization organizations from the (list any Individual trustee or director (W-2/1099-MISC) (W-2/1099-MISC) Key employee Highest compensated organization and hours for related organizations related organizations below dotted line) (15)BRENDA PETERSON 1.00 0 DIRECTOR x 0 0 \_\_\_1.00 (16)JOE McLAREN PRESIDENT x x 0 (17)MATHEW HACKER \_\_\_1.00 0 SECRETARY x \_\_1.00 (18)LORI BAKER VICE PRESIDENT х 0 <u>(19)</u> (20) (21) (22) (23) (24) (25) 1b Subtotal c Total from continuation sheets to Part VII, Section A 0 2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization > 0 Yes No 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated 3 Х For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such 4 х Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person .......... 5 х Section B. Independent Contractors Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

59-2764174

		Check if Schedule O contains a response or	note to any line in thi	s Part VIII			
				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512–514
	1a	Federated campaigns 1a	13,868				36010113 312-314
	b	Membership dues					
ınts nts	C	Fundraising events					
Gra	d	Related organizations 10					
Contributions, Gifts, Grants and Other Similar Amounts	e	Government grants (contributions) 16					
<u>ia</u> ig	f	All other contributions, gifts, grants,	10,502				
Sin		and similar amounts not included above	615,437				
buti her	q	Noncash contributions included in	013/13/				
ğ	9		\$ 458,486				
S ĕ	h			673,505			
		Totali / Rad iiiloo Ta 11	Business Code	0737303			
	2a	PROGRAM/RECOGNITION	611710	485,666	485,666		
8	b		011710	1037000	103,000		
Program Service Revenue	C						
	d						
Jrar Re	e						
õ	_	All other program service revenue					
ш.		Total. Add lines 2a-2f		485,666			
				1037000			
	3	Investment income (including dividends, interest other similar amounts)		6,992	6,992		
	4	Income from investment of tax-exempt bond pro		0,332	0,332		
	5	Royalties	i i				
		(i) Real	(ii) Personal				
	6a		(ii) i croonai				
		Less: rental expenses 6b					
		Rental income or (loss) 6c					
		Net rental income or (loss)					
		` ′	(ii) Other				
	/a	Gross amount from (i) Securities sales of assets	() Galler				
		other than inventory 7a					
	b	Less: cost or other basis					
ø		and sales expenses 7b					
venue	С	Gain or (loss) 7c					
		Net gain or (loss)					
Other Re		Gross income from fundraising					
Ě		events (not including \$					
•		of contributions reported on line					
			98,760				
	b	· · · · · · · · · · · · · · · · · · ·	b 15,944				
				82,816			82,816
		Gross income from gaming					
			a				
	b		b				
	С	Net income or (loss) from gaming activities .					
		Gross sales of inventory, less					
			)a				
	b	Less: cost of goods sold	Ob				
		Net income or (loss) from sales of inventory .					
			Business Code				
δ	11a	LICENSE FEES	611710	5,615	5,615		
nor ine	b						
ella	С						
Miscellanous Revenue	d	All other revenue					
≥	е	Total. Add lines 11a-11d		5,615			
		Total revenue. See instructions		1,254,594	498,273	0	82,816

#### Part IX Statement of Functional Expenses

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

	Check if Schedule O contains a response or note to	any line in this Part IX		<u> </u>	
Do r	ot include amounts reported on lines 6b, 7b,	(A) Total expenses	(B) Program service	(C) Management and	<b>(D)</b> Fundraising
8b, 9	b, and 10b of Part VIII.	Total expenses	expenses	general expenses	expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic				
	individuals. See Part IV, line 22				
3	Grants and other assistance to foreign				
	organizations, foreign governments, and				
	foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors,				
	trustees, and key employees	90,704	45,352	22,676	22,676
6	Compensation not included above, to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	37,580	18,790	9,395	9,395
8	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)	7,600	3,800	1,900	1,900
9	Other employee benefits	6,300	3,150	1,575	1,575
10	Payroll taxes	7,861	3,931	1,965	1,965
11	Fees for services (nonemployees):				
а	Management				
b	Legal				
С	Accounting	7,182	3,592	1,795	1,795
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17 .				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column				
	(A) amount, list line 11g expenses on Schedule O.)				
12	Advertising and promotion	49,592	24,796	12,398	12,398
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	1,004	502	251	251
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	12,944	6,472	3,236	3,236
23	Insurance	5,099	5,099		
24	Other expenses. Itemize expenses not covered				
	above (List miscellaneous expenses on line 24e. If				
	line 24e amount exceeds 10% of line 25, column				
	(A) amount, list line 24e expenses on Schedule O.)				
а	STUDENT AND TEACHER SUPPORT	665,055	665,055		
b	SCHOLARSHIPS	370,000	370,000		
С	CONTRACT LABOR	29,741	14,871	7,435	7,435
d	TELEPHONE	3,615	1,807	904	904
е	All other expenses	22,927	11,465	5,731	5,731
25	Total functional expenses. Add lines 1 through 24e	1,317,204	1,178,682	69,261	69,261
26	Joint costs. Complete this line only if the				
	organization reported in column (B) joint costs from a combined educational campaign and				
	fundraising solicitation. Check here   if				
	following SOP 98-2 (ASC 958-720)				

Part X **Balance Sheet** 

		Check if Schedule O contains a response or note to any	line in	this Part X			
					(A)		(B)
					Beginning of year		End of year
	1	Cash - non-interest-bearing			117	1	117
	2	Savings and temporary cash investments	1,566,594	2	1,661,882		
	3	Pledges and grants receivable, net		3			
	4	Accounts receivable, net				4	
	5	Loans and other receivables from any current or former	director,				
		trustee, key employee, creator or founder, substantial co	ntribut	or, or 35%			
		controlled entity or family member of any of these perso	ns			5	
	6	Loans and other receivables from other disqualified pers	ons (a	s defined			
		under section 4958(f)(1)), and persons described in section				6	
Assets	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			249,610	8	249,610
As	9	Prepaid expenses and deferred charges				9	
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	83,433			
	b	Less: accumulated depreciation	10b	69,068	27,309	10c	14,365
	11	Investments - publicly traded securities			224,572	11	274,272
	12	Investments - other securities. See Part IV, line 11 .				12	
	13	Investments - program-related. See Part IV, line 11 .				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			2,603,823	15	2,431,291
	16	Total assets. Add lines 1 through 15 (must equal line 3			4,672,025	16	4,631,537
	17	Accounts payable and accrued expenses		F		17	
	18	Grants payable		18			
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of		-		21	
Se	22	Loans and other payables to any current or former office					
Liabilities		trustee, key employee, creator or founder, substantial co		or, or 35%			
jab		controlled entity or family member of any of these perso				22	
_	23	Secured mortgages and notes payable to unrelated thir	d parti	es		23	
	24	Unsecured notes and loans payable to unrelated third p		F		24	
	25	Other liabilities (including federal income tax, payables t					
		parties, and other liabilities not included on lines 17-24).					
		of Schedule D			28,055	25	7,470
	26	<b>Total liabilities.</b> Add lines 17 through 25			28,055	26	7,470
		Organizations that follow FASB ASC 958, check here	<b>&gt;</b>	x			
S		and complete lines 27, 28, 32, and 33.					
JC .	27				1,319,983	27	1,243,121
sala	28		<u>.</u>	3,323,987	28	3,380,946	
Net Assets or Fund Balances		Organizations that do not follow FASB ASC 958, che	ck he	'e ▶ 🗌			
표		and complete lines 29 through 33.					
ō	29	Capital stock or trust principal, or current funds	-		29		
sets	30	Paid-in or capital surplus, or land, building, or equipment				30	
Ass	31	Retained earnings, endowment, accumulated income, or		F		31	
ět.	32	Total net assets or fund balances			4,643,970	32	4,624,067
_	33	Total liabilities and net assets/fund balances			4,672,025	33	4,631,537

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Form **990** (2020)

orm	990 (2020) EDUCATIONAL FOUNDATION OF LAKE COUNTY INC	9-2764174	<u> </u>	Pa	age <b>12</b>
Par	rt XI Reconciliation of Net Assets				
	Check if Schedule O contains a response or note to any line in this Part XI				. 🗌
1	Total revenue (must equal Part VIII, column (A), line 12)	. 1	1,	254,	594
2	Total expenses (must equal Part IX, column (A), line 25)	. 2	1,	317,	204
3	Revenue less expenses. Subtract line 2 from line 1	. 3		(62,	610)
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,	643,	970
5	Net unrealized gains (losses) on investments	. 5		42,	707
6	Donated services and use of facilities	. 6			
7	Investment expenses	. 7			
8	Prior period adjustments	. 8			
9	Other changes in net assets or fund balances (explain on Schedule O)	9			0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line				
	32, column (B))	. 10	4,	624,	067
Par	rt XII Financial Statements and Reporting				
	Check if Schedule O contains a response or note to any line in this Part XII				. 🗆
				Yes	No
1	Accounting method used to prepare the Form 990: X Cash Accrual Other				
	If the organization changed its method of accounting from a prior year or checked "Other," explain in				
	Schedule O.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or				
	reviewed on a separate basis, consolidated basis, or both:				
	☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis				
b	Were the organization's financial statements audited by an independent accountant?		2b	x	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a				
	separate basis, consolidated basis, or both:				
	X Separate basis				
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of				
	the audit, review, or compilation of its financial statements and selection of an independent accountant?		2c	х	
	If the organization changed either its oversight process or selection process during the tax year, explain on				
	Schedule O.				
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		x
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the				
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	<u>.</u> .	3b		

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Form **990** (2020)

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

# **Public Charity Status and Public Support**

OMB No. 1545-0047

2020

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust

► Attach to Form 990 or Form 990-EZ.

Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

► Go to www.irs.gov/Form990 for instructions and the latest information. Insp

EDU	DUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174								
Pa	Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.								
The	he organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)								
1	A church, convention of churches, or association of churches described in <b>section 170(b)(1)(A)(i)</b> .								
2	A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).)								
3		A hospital or a cooperative hospital s	ervice organizatior	described in section 1	70(b)(1)(A	)(iii).			
4		A medical research organization ope	rated in conjunction	n with a hospital describ	ed in <b>sect</b>	ion 170(b)	(1)(A)(iii). Enter the		
		hospital's name, city, and state:							
5		An organization operated for the bene	fit of a college or u	iniversity owned or opera	ited by a g	overnment	al unit described in		
		section 170(b)(1)(A)(iv). (Complete	Part II.)						
6		A federal, state, or local government	or governmental u	nit described in <b>section</b>	170(b)(1)(	A)(v).			
7	X	An organization that normally receives	s a substantial part	of its support from a gov	ernmental	unit or fron	n the general public		
		described in section 170(b)(1)(A)(vi	. (Complete Part II	l.)					
8		A community trust described in secti	on 170(b)(1)(A)(vi	). (Complete Part II.)					
9		An agricultural research organization	described in secti	on 170(b)(1)(A)(ix) ope	rated in co	njunction v	vith a land-grant colleg	je	
		or university or a non-land-grant colle	ge of agriculture (s	ee instructions). Enter the	e name, cit	y, and state	e of the college or		
		university:							
10		An organization that normally receives	s: (1) more than 33	1/3% of its support from	contributi	ons, membe	ership fees, and gross		
		receipts from activities related to its e	xempt functions - s	ubject to certain exception	ons; and (2	2) no more	than 33 1/3% of its		
		support from gross investment income	e and unrelated bus	siness taxable income (le	ess section	511 tax) fr	om businesses		
		acquired by the organization after Ju-	ne 30, 1975. See <b>s</b>	ection 509(a)(2). (Comp	olete Part	III.)			
11		An organization organized and opera	ted exclusively to t	est for public safety. See	e section	509(a)(4).			
12		An organization organized and operat	ed exclusively for the	he benefit of, to perform	the functio	ns of, or to	carry out the purposes		
		of one or more publicly supported org	ganizations describ	ed in section 509(a)(1)	or <b>sectior</b>	509(a)(2)	. See <b>section 509(a)(</b> 3	3).	
		Check the box in lines 12a through 12	d that describes the	e type of supporting orga	anization a	nd complet	e lines 12e, 12f, and 12	2g.	
	а	Type I. A supporting organization	n operated, supervi	ised, or controlled by its	supported	organizati	on(s), typically by givir	ng	
		the supported organization(s) the	power to regularly	appoint or elect a major	ity of the d	irectors or	trustees of the		
		supporting organization. You mu	st complete Part	IV, Sections A and B.					
	b	Type II. A supporting organizatio	n supervised or co	ntrolled in connection wi	th its supp	orted orga	nization(s), by having		
		control or management of the sup	porting organization	on vested in the same per	sons that o	control or m	nanage the supported		
		organization(s). You must comp	lete Part IV, Secti	ions A and C.					
	С	☐ Type III functionally integrated	. A supporting orga	anization operated in cor	nection w	ith, and fur	nctionally integrated wi	th,	
		its supported organization(s) (see	e instructions). <b>You</b>	ı must complete Part I\	/, Section	s A, D, an	d E.		
	d	Type III non-functionally integr	ated. A supporting	organization operated i	n connecti	on with its	supported organization	n(s)	
		that is not functionally integrated.	The organization g	enerally must satisfy a di	stribution r	equiremen	t and an attentiveness		
		requirement (see instructions). Y	ou must complete	e Part IV, Sections A ar	nd D, and	Part V.			
	е	Check this box if the organization	received a written	determination from the IF	RS that it is	a Type I, T	Type II, Type III		
		functionally integrated, or Type III	non-functionally in	tegrated supporting orga	anization.				
	f	Enter the number of supported organi	zations						
	g	Provide the following information about	ut the supported or	ganization(s).					
	(i	Name of supported organization	(ii) EIN	(iii) Type of organization	(iv) Is the o	٠	(v) Amount of monetary	(vi) Amount of	
				(described on lines 1-10 above (see instructions))	listed in you docum		support (see instructions)	other support (see instructions)	
							,	,	
					Yes	No			
(A)									
(B)									
<del></del>									
(C)									
(D)									
(E)									
Tota									

59-2764174 Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) Part II (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Sed	ction A. Public Support					·	
	endar year (or fiscal year beginning in)▶	(a) 2016	<b>(b)</b> 2017	<b>(c)</b> 2018	<b>(d)</b> 2019	<b>(e)</b> 2020	(f) Total
	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	903,999	710,130	618,594	655,620	673,505	3,561,848
2	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to the						
	organization without charge						
4	<b>Total.</b> Add lines 1 through 3	903,999	710,130	618,594	655,620	673,505	3,561,848
5	The portion of total contributions by						
	each person (other than a						
	governmental unit or publicly						
	supported organization) included on						
	line 1 that exceeds 2% of the amount						
	shown on line 11, column (f)						133,431
6	Public support. Subtract line 5 from line 4						3,428,417
Sed	ction B. Total Support					<u>.</u>	
Cal	endar year (or fiscal year beginning in) ▶	(a) 2016	<b>(b)</b> 2017	(c) 2018	(d) 2019	<b>(e)</b> 2020	(f) Total
7	Amounts from line 4	903,999	710,130	618,594	655,620	673,505	3,561,848
8	Gross income from interest, dividends,						
	payments received on securities loans,						
	rents, royalties, and income from						
	similar sources	2,499	9,947	3,436	1,420	6,992	24,294
9	Net income from unrelated business						
	activities, whether or not the business						
	is regularly carried on						
10	Other income. Do not include gain or						
	loss from the sale of capital assets						
	(Explain in Part VI.)	325,322	87,052	121,929	88,005	82,816	705,124
11	<b>Total support</b> . Add lines 7 through 10						4,291,266
12	Gross receipts from related activities, etc. (se	ee instructions)				12	
13	First five years. If the Form 990 is for the or	ganization's fire	st, second, thir	d, fourth, or fift	h tax year as a	a section 501(c	)(3)
	organization, check this box and stop here						▶ 🗌
	ction C. Computation of Public Suppor	rt Percentage	<b>;</b>				
14	Public support percentage for 2020 (line 6, c	olumn (f), divid	ed by line 11, o	column (f))		14	79.89 %
15	Public support percentage from 2019 Sched	ule A, Part II, lir	ne 14			15	77.40 %
16a	33 1/3% support test - 2020. If the organiza	ition did not che	eck the box on	line 13, and lin	ie 14 is 33 1/3	% or more, che	ck this
	box and stop here. The organization qualified	es as a publicly	supported orga	anization			▶ x
b	33 1/3% support test - 2019. If the organiza	ition did not che	eck a box on lir	ne 13 or 16a, a	nd line 15 is 3	3 1/3% or more	e, check
	this box and stop here. The organization qu	alifies as a pub	licly supported	organization .			▶ □
17a	10%-facts-and-circumstances test - 2020.	-					
	10% or more, and if the organization meets t	he facts-and-ci	rcumstances te	est, check this	box and <b>stop</b>	<b>here.</b> Explain i	า
	Part VI how the organization meets the facts	-and-circumsta	nces test. The	organization q	ualifies as a p	ublicly supporte	ed
	organization						
b	10%-facts-and-circumstances test - 2019.	If the organiza	tion did not che	eck a box on lir	ne 13, 16a, 16l	b, or 17a, and I	ine
	15 is 10% or more, and if the organization m	eets the facts-a	and-circumstan	ces test, check	this box and	<b>stop here.</b> Exp	olain
	in Part VI how the organization meets the fac	cts-and-circums	stances test. Th	ne organizatior	n qualifies as a	publicly suppo	rted
	organization						▶ 🛚
18	Private foundation. If the organization did n						
	instructions			. <b></b> .			▶ □

59-2764174

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Sed	ction A. Public Support				-		
Cal	endar year (or fiscal year beginning in)▶	(a) 2016	<b>(b)</b> 2017	(c) 2018	(d) 2019	<b>(e)</b> 2020	(f) Total
1	Gifts, grants, contributions, and membership fees						
	received. (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise						
	sold or services performed, or facilities fumished in any activity that is related to the						
	organization's tax-exempt purpose						
3	Gross receipts from activities that are not an						
	unrelated trade or business under section 513.						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
	organization without charge						
6	<b>Total.</b> Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3						
	received from disqualified persons						
b	Amounts included on lines 2 and 3						
	received from other than disqualified						
	persons that exceed the greater of \$5,000						
	or 1% of the amount on line 13 for the year						
	Add lines 7a and 7b						
8	Public support. (Subtract line 7c from						
	line 6.)						
	ction B. Total Support	( ) 0040	4.) 0047	( ) 0040	( 1) 00 ( 0	( ) 0000	(n = l
	endar year (or fiscal year beginning in)▶	<b>(a)</b> 2016	<b>(b)</b> 2017	(c) 2018	<b>(d)</b> 2019	<b>(e)</b> 2020	(f) Total
	Amounts from line 6						
10a	Gross income from interest, dividends,						
	payments received on securities loans, rents,						
<b>L</b>	royalties, and income from similar sources						
D	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
_	acquired after June 30, 1975						
	Net income from unrelated business						
11							
	activities not included in line 10b, whether or not the business is regularly carried on						
12	Other income. Do not include gain or						
12	loss from the sale of capital assets						
	(Explain in Part VI.)						
12	Total support. (Add lines 9, 10c, 11,						
13	and 12.)						
14	First 5 years. If the Form 990 is for the orga	unization's first	second third	fourth or fifth	tay year as a se	ection 501(c)(	3)
	organization, check this box and <b>stop here</b>						
Sec	etion C. Computation of Public Suppor						· · · · · ·
	Public support percentage for 2020 (line 8, c			column (f)) .		15	%
	Public support percentage from 2019 Sched					16	%
	ction D. Computation of Investment In						
	Investment income percentage for 2020 (line			ine 13, column	n (f))	17	%
	Investment income percentage from 2019 So		• •			18	%
	33 1/3% support tests - 2020. If the organiz						
	17 is not more than 33 1/3%, check this box						
b	33 1/3% support tests - 2019. If the organiz	-	-	-			
	line 18 is not more than 33 1/3%, check this						
20	Private foundation. If the organization did r	-	_	-			-

59-2764174

Part IV Supporting

#### **Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

#### **Section A. All Supporting Organizations**

- Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- **3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- **c** Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," and if you checked 12a or 12b in Part I, answer lines 4b and 4c below.
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- **c** Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- **b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- **c** Substitutions only. Was the substitution the result of an event beyond the organization's control?
- Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in **Part VI.**
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- **8** Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- **9a** Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in **Part VI**.
- **b** Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If* "Yes," *provide detail in* **Part VI**.
- **c** Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If* "Yes," *provide detail in Part VI*.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.
  - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

1 2 3a 3b 3c 4a 4b 4c 5a 5b 5c 6 6 7 8 8 9a 9b 9c		Yes	No
2 3a 3b 3c 4a 4b 4c 5a 5b 5c 6 7 8			
3a 3b 3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b	1		
3a 3b 3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b			
3b 3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b	2		
3b 3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b	3a		
3c 4a 4b 4c 5a 5b 5c 6 7 8 9a 9b			
4a 4b 4c 5a 5b 5c 6 7 8 9a 9b	3b		
4a 4b 4c 5a 5b 5c 6 7 8 9a 9b	30		
4b  4c  5a  5b  5c  6  7  8  9a  9b			
4c 5a 5b 5c 6 7 8 9a 9b	4a		
4c 5a 5b 5c 6 7 8 9a 9b			
5a 5b 5c 6 7 8 9a 9b	4b		
5a 5b 5c 6 7 8 9a 9b			
5b 5c 6 7 8 9a 9b	4c		
5b 5c 6 7 8 9a 9b			
5b 5c 6 7 8 9a 9b			
5b 5c 6 7 8 9a 9b	5a		
5c 6 7 8 9a 9b			
7 8 9a 9b			
7 8 9a 9b			
7 8 9a 9b			
9a 9b	6		
9a 9b	_		
9a 9b			
9b	8		
9b			
	9a		
9c	9b		
	9с		
10a	10a		
10b	10b		

Sched	ule A (Form 990 or 990-EZ) 2020 EDUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174		P	age !
Pa	rt IV Supporting Organizations (continued)			
			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described in lines 11b and	110		
	11c below, the governing body of a supported organization?	11a		
	A family member of a person described in line 11a above?	11b		
С	A 35% controlled entity of a person described in 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .	11c		
Sec	tion B. Type I Supporting Organizations	116		
000	tion B. Type I supporting organizations		Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or		100	110
-	more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers,			
	directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s)			
	effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported			
	organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the			
	supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported			
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part			
	VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	tion C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors			
	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	tion D. All Type III Supporting Organizations			
	Did the appropriation provide to each of its appropriate descriptions, but the least day of the fifth provide of the		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax			
	year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported	'		
2	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how			
	the organization maintained a close and continuous working relationship with the supported organization(s).			
3	By reason of the relationship described in line 2, above, did the organization's supported organizations have	2		
·	a significant voice in the organization's investment policies and in directing the use of the organization's			
	income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's			
	supported organizations played in this regard.	3		
Sec	tion E. Type III Functionally Integrated Supporting Organizations			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see in	struc	tions	).
а	☐ The organization satisfied the Activities Test. <i>Complete line 2 below.</i>		•	
b	The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>			
С	The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity	see in	struci	tions
2	Activities Test. Answer lines 2a and 2b below.		Yes	No
а	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of			
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	those supported organizations and explain how these activities directly furthered their exempt purposes,			
	how the organization was responsive to those supported organizations, and how the organization determined			
	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement,			
	one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in			
	Part VI the reasons for the organization's position that its supported organization(s) would have engaged in			
_	these activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i>			
а	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
	trustees of each of the supported organizations? If "Yes" or "No," provide details in <b>Part VI</b> .	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	21-		
	of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.	3b		

chedule A (Fo	orm 990 or 990-EZ) 2020	EDUCATIONAL	FOUNDATION	OF LAKE	COUNTY	INC	59-2764174	Page
Part V	Type III Non-Fu	nctionally Inte	grated 509(a)	)(3) Sup	oorting O	rganizations		
1 🗌 (	Check here if the orga	nization satisfied	the Integral Par	rt Test as	a qualifyin	g trust on Nov. 20	, 1970 (explain in <b>Part VI</b> )	). See
i	netructions All other	Type III non-fund	ctionally integra	tad sunna	rtina organ	nizatione must con	nnlete Sections A through	۱ F

	instructions. All other Type III non-functionally integrated supporting organ	izations	must complete Sectio	ns A through E.
Sec	ction A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3.	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection			
	of gross income or for management, conservation, or maintenance of			
	property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Sec	ction B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see			
	instructions for short tax year or assets held for part of year):			
a	Average monthly value of securities	1a		
	Average monthly cash balances	1b		
-	Fair market value of other non-exempt-use assets	1c		
	Total (add lines 1a, 1b, and 1c)	1d		
е	<b>Discount</b> claimed for blockage or other factors			
	(explain in detail in <b>Part VI</b> ):			
_2	Acquisition indebtedness applicable to non-exempt-use assets	2		
3	Subtract line 2 from line 1d.	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035.	6		
7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Sec	ction C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 0.85 of line 1.	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3.	4		
5	Income tax imposed in prior year	5		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions).	6		

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

EEA

Pa	Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)								
Sec	ction D - Distributions		Current Year						
1	Amounts paid to supported organizations to accomplish exempt purposes	1							
2	Amounts paid to perform activity that directly furthers exempt purposes of supported								
	organizations, in excess of income from activity	2							
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3							
4	Amounts paid to acquire exempt-use assets	4							
5	Qualified set-aside amounts (prior IRS approval required) - provide details in Part VI)	5							
6	Other distributions (describe in Part VI). See instructions.	6							
7	Total annual distributions. Add lines 1 through 6.	7							
8	Distributions to attentive supported organizations to which the organization is responsive								
	(provide details in Part VI). See instructions.	8							
9	Distributable amount for 2020 from Section C, line 6	9							
10	Line 8 amount divided by line 9 amount	10							
Sec	ction E - Distribution Allocations (see instructions)  (i)  Excess Distributions  (ii)  Underdistributions  Pre-2020	tions	(iii) Distributable Amount for 2020						

10 Line 8 amount divid	ded by line 9 amount		10	
Section E - Distribution	n Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1 Distributable amou	nt for 2020 from Section C, line 6			
2 Underdistributions,	if any, for years prior to 2020			
(reasonable cause	required - explain in Part VI). See			
instructions.				
3 Excess distribution	s carryover, if any, to 2020			
<b>a</b> From 2015				
<b>b</b> From 2016				
<b>c</b> From 2017				
<b>d</b> From 2018				
<b>e</b> From 2019				
f Total of lines 3a th	rough 3e			
<b>g</b> Applied to underdis	stributions of prior years			
h Applied to 2020 dis	stributable amount			
i Carryover from 20°	15 not applied (see instructions)			
j Remainder. Subtra	ct lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 20	20 from			
Section D, line 7:	\$			
a Applied to underdis	stributions of prior years			
<b>b</b> Applied to 2020 dis	stributable amount			
c Remainder. Subtra	ct lines 4a and 4b from line 4.			
5 Remaining underd	stributions for years prior to 2020, if			
any. Subtract lines	3g and 4a from line 2. For result			
greater than zero,	explain in <b>Part VI</b> . See instructions.			
6 Remaining underd	stributions for 2020. Subtract lines 3h			
and 4b from line 1.	For result greater than zero, explain in			
Part VI. See instru	ctions.			
7 Excess distribution	ons carryover to 2021. Add lines 3j			
and 4c.	·			
8 Breakdown of line	7:			
a Excess from 2016				
<b>b</b> Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				
			0-1	-lul- A (F 000 000 F7) 0000

Part VI	<b>Supplemental Information.</b> Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)
-	
_	

#### SCHEDULE D (Form 990)

#### **Supplemental Financial Statements**

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

Attach to Form 990.

2020

OMB No. 1545-0047

Open to Public Department of the Treasury ▶ Go to www.irs.gov/Form990 for instructions and the latest information. Inspection Internal Revenue Service Name of the organization Employer identification number EDUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174 Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6. (b) Funds and other accounts 1 2 Aggregate value of contributions to (during year) . . . . . 3 Aggregate value of grants from (during year) ..... 4 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? ...... Yes No 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7. Purpose(s) of conservation easements held by the organization (check all that apply). Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area Protection of natural habitat Preservation of a certified historic structure Preservation of open space 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Held at the End of the Tax Year 2a b Total acreage restricted by conservation easements ........ 2b Number of conservation easements on a certified historic structure included in (a) d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 3 tax year ► 4 Number of states where property subject to conservation easement is located ▶ Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ..... 🗌 Yes 🗍 No In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and 9 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. Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8. If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: 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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

Assets included in Form 990. Part X

	rt III   Organizations Maintaining							ssets	(CON	tırıu	ea)
3	Using the organization's acquisition, accession	, and other records	s, check ar	ny of th	he following that r	nake sign	ificant use of its				
	collection items (check all that apply):		_								
а	Public exhibition		d	_	Loan or exchang	e prograr	ns				
b	Scholarly research		е	Ш	Other						
С	Preservation for future generations										
4	Provide a description of the organization's colle	ections and explain	how they	furthe	er the organization	n's exemp	t purpose in Part				
	XIII.										
5	During the year, did the organization solicit or r										
Da	assets to be sold to raise funds rather than to		art of the	organi	ization's collection	n?		· L	Yes	Ш	No
Pa	rt IV Escrow and Custodial Arran	•		OO	0 Dort IV line	. 0			F.		
	Complete if the organization a	nswered "Yes"	on For	n 99	o, Part IV, line	9, or r	eported an am	ount c	n Fo	rm	
	990, Part X, line 21.										
1a	Is the organization an agent, trustee, custodian		-							_	
								$\cdot$ $\cdot$ $\sqcup$	Yes	Ш	No
b	If "Yes," explain the arrangement in Part XIII are	nd complete the fol	lowing tab	le:							
						-		mount			
С.	Beginning balance										
d	Additions during the year										
e	• ,										
f	Ending balance					1					
2a	Did the organization include an amount on Form					•		_	Yes		No
Do:	If "Yes," explain the arrangement in Part XIII. C	neck nere if the ex	kplanation	nas b	een provided on i	art XIII		• • • •	· · ·	Ш	
Pa		noward "Vaa"	' on For	~ ^^	O Dort IV line	- 10					
	Complete if the organization a						1				
4.	Paris de la constante de la cons	(a) Current year	(b) F	Prior yea	ar (c) Two ye	ars back	(d) Three years back	(e)	Four yea	ars ba	ck
1a	Beginning of year balance										
b	Contributions										
С	Net investment earnings, gains, and										
	losses										
d	Grants or scholarships										
е	Other expenditures for facilities and										
	programs										
f	Administrative expenses										
g	End of year balance		/l' 4 -:	1	- (-)\   -						
2	Provide the estimated percentage of the current	-	e (line 1g, d	colum	n (a)) neid as:						
a	Board designated or quasi-endowment	%									
b	Permanent endowment ► %	•									
С	Term endowment ▶ %	11 4000/									
2-	The percentages on lines 2a, 2b, and 2c should		.4: 414								
3a	Are there endowment funds not in the possess	sion of the organiza	ation that a	re nei	a and administere	ea for the			v		NI.
	organization by:								-(:)	es	No
									a(i)		
	(ii) Related organizations			 					a(ii)		
b	If "Yes" on line 3a(ii), are the related organizati				e K?				3b		
4 Do	Describe in Part XIII the intended uses of the		owment fur	nas.							
ra	rt VI Land, Buildings, and Equipr		on For	~ ^^	0 Dort IV 15-	. 11	Coo Form 000	Dort \	/ lina	. 10	
	Complete if the organization a										
	Description of property	(a) Cost or ot		(b)	Cost or other basis		Accumulated	(d)	Book va	llue	
	Lord	(investn	non,		(other)		depreciation				
1a	Land	•									
b	Buildings	•									
С	Leasehold improvements	•									
d	Equipment	•	83,433	-			69,068		1	4,3	65
<u>e</u>	Other				N # 45 '						
ıota	<ol> <li>Add lines 1a through 1e. (Column (d) must e</li> </ol>	equai ⊢orm 990, Pa	art X, colu	mn (B	s), Iine 10.c)				1	4,3	65

Part VII	990) 2020 EDUCATIONAL FOUNDATI Investments - Other Securities.	ON OF HE	AKE COUNTY II		59-2764174 Page 3
rait VII	Complete if the organization answered "Ye	s" on For	m 990, Part IV,	line 11b. See	Form 990, Part X, line 12.
	(a) Description of security or category (including name of security)		(b) Book value		(c) Method of valuation: Cost or end-of-year market value
(1) Financial	derivatives				
(2) Closely-h	eld equity interests				
(3) Other					
(A)					
(B)					
(C)					
(D)					
(E)					
(F)					
(G)					
(H)	(1)				
Part VIII	in (b) must equal Form 990, Part X, col. (B) line 12.) Investments - Program Related.	<u> ▶</u>			
T CIT VIII	Complete if the organization answered "Ye	s" on For	m 990, Part IV,	line 11c. See	Form 990, Part X, line 13.
	(a) Description of investment		(b) Book value		(c) Method of valuation: Cost or end-of-year market value
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)	(1) (2) (2) (3) (4)				
Part IX	nn (b) must equal Form 990, Part X, col. (B) line 13.) Other Assets.	<u> ▶</u>			
Fait IX	Complete if the organization answered "Ye	es" on For	m 990. Part IV.	line 11d. See	Form 990. Part X. line 15.
	(a) Description		, ,		(b) Book value
	CIAL INTEREST IN FL PPD COLL.				2,431,29
(2)					
(3)					
(5)					
(6)					
(7) (8)					
(9)					
	nn (b) must equal Form 990, Part X, col. (B) line 15.).				<b>▶</b> 2,431,29
Part X	Other Liabilities.				27131723
	Complete if the organization answered "Ye	s" on For	m 990, Part IV,	line 11e or 11	f. See Form 990, Part X,
	line 25.				,
1. (1) Fodoral	(a) Description of liability income taxes	(b) Book v	ralue		
	CARD PAYABLE		1,697		
	AGENT LIABILITY		3,667		
	L LIABILITIES		2,106		
(5)			_,		
(6)					
(7)					
(8)					

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

7,470

(9)

Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) . ▶

Pa	rt XI Reconciliation of Revenue per Audited Financial State		-	r Retur	n.
	Complete if the organization answered "Yes" on Form 990				
1	Total revenue, gains, and other support per audited financial statements			1	1,454,771
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	1	1		
а	Net unrealized gains (losses) on investments	2a	42,708		
b	Donated services and use of facilities	2b	157,469		
С	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
е	Add lines 2a through 2d			2e	200,177
3	Subtract line 2e from line 1			3	1,254,594
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
С	Add lines 4a and 4b			4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	1,254,594
Pa	Reconciliation of Expenses per Audited Financial State			per Re	turn.
	Complete if the organization answered "Yes" on Form 990				
1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	1	ı		
а	Donated services and use of facilities	2a	157,469		
b	Prior year adjustments	2b			
С	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	25,262		
е	Add lines 2a through 2d			2e	182,731
3	Subtract line 2e from line 1			3	(182,731)
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
С	Add lines 4a and 4b			4c	
5_	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.).			5	(182,731)
	rt XIII Supplemental Information.				
	ide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV,			Part X, line	•
2; Pa	art XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide a	ny addi	tional information.		

EEA Schedule D (Form 990) 2020

#### **SCHEDULE M** (Form 990)

# **Noncash Contributions**

► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

► Attach to Form 990.

EDUCATIONAL FOUNDATION OF LAKE COUNTY INC

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047 2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization

59-2764174

Employer identification number

Par	ti   Types of Property							
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	Method noncash cor			
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 ► (Prizes )	х	38,500					
26	Other ► (Donated Media )	x	49,000					
27	Other ► (Student Supplie )	x	370,986					
28	Other ► (		370,300					
29	Number of Forms 8283 received by the	organization	during the tax year for contribut	ions for				
	which the organization completed Form	-			29			
	γ	,	,		-		Yes	No
30a	During the year, did the organization rec	eive by contr	ibution any property reported in	Part I. lines 1 through				
	28, that it must hold for at least three yea	-						
	to be used for exempt purposes for the					30a		
b	If "Yes," describe the arrangement in Pa	_	,,					
31	Does the organization have a gift accept		hat requires the review of any n	onstandard				
٠.	-		· · · · · · · · · · · · · · · · · · ·			31		
32a	Does the organization hire or use third p							
				*		32a		
b	If "Yes," describe in Part II.					J_4		
33	If the organization didn't report an amou	nt in column	(c) for a type of property for whi	ch column (a) is checked				
00	describe in Part II	K III GOIGIIIII	(c) i.e. a type of property for will	on conditin (a) to onconca,				

#### **SCHEDULE 0** (Form 990 or 990-EZ)

#### Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

**Open to Public** 

Employer identification number

Inspection

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service Name of the organization

▶ Go to www.irs.gov/Form990 for the latest information.

EDUCATIONAL FOUNDATION OF LAKE COUNTY INC 59-2764174 01. Governing body decisions (Part VI, line 7b) CERTAIN DECISIONS OF THE GOVERNING BODY MAY BE SUBJECT TO THE APPROVAL OF THE LAKE COUNTY SCHOOL BOARD, IF IT RELATES TO SCHOOL BOARD POLICIES. 02. Form 990 governing body review (Part VI, line 11) FORM 990 IS REVIEWED BY MANAGEMENT AND FOUNDATION OFFICERS AND THEN PRESENTED TO THE BOARD OF DIRECTORS FOR ACCEPTANCE. 03. Conflict of interest policy compliance (Part VI, line 12c) BOARD POLICY REQUIRES IMMEDIATE NOTIFICATION NOTIFICATION OF ANY CIRCUMSTANCES THAT WOULD GIVE RISE TO A CONFLICT OF INTEREST. 04. CEO, executive director, top management comp (Part VI, line 15a) A COMMITTEE ANNUALLY COMPILES DATA FOR COMPARISON OF COMPENSATION TO INDIVIDUALS IN COMPARABLE POSITIONS. 05. Governing documents, etc, available to public (Part VI, line 19) COPIES OF US FORM 990 ARE AVAILABLE TO THE PUBLIC UPON REQUEST 06. Explanation of other changes in net assets or fund balances (Part XI, line 9) DONATED FACILITIES EXPENSES \$149,558

#### **SCHEDULE R** (Form 990)

# **Related Organizations and Unrelated Partnerships**

Employer identification number

59-2764174

OMB No. 1545-0047 2020

Department of the Treasury Internal Revenue Service Name of the organization

Part I

EDUCATIONAL FOUNDATION OF LAKE COUNTY INC

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

► Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

**Open to Public** Inspection

(a) Name, address, and EIN (if applicable) of disregarded entity		Prim	(b) ary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	Direct cor	) ntrolling tity
(1)								
(2)								
(3)								
(4)								
(5)								
Part II Identification of Related Tax-Exempt Organizations one or more related tax-exempt organizations			e organization	answered "Yes" (	on Form 990, Pa	rt IV, line 34 bec	ause it ha	d
(a) Name, address, and EIN of related organization	(b	))	(c) Legal domicile (state		(e) Public charity statu (if section 501(c)(3		Sec. 5 control	(g) 12(b)(13) lled entity?
(1) LAKE COUNTY SCHOOL DISTRICT, 59-6000694 201 W BURLEIGH BOULEVARD TAVARES FL 32778	PUBLIC SCH	OOT.	or foreign country)		6	N/A	Yes	No
(2)	. 02210 501					11/ 22		-
(3)								
(4)								

(5)

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) (b) (c) (d) (e) (f) (g) (h) (i) (j)  Name, address, and EIN of related organization  Primary activity  Legal domicile (state or foreign)  Primary activity  Legal domicile (state or foreign)  Predominant income (related, unrelated, excluded from exclu	(k) Percentage ownership
related organization  domicile entity income (related, unrelated, unrelated, unrelated, excluded from excluded fro	ownership
tax under (Form 1065)	
country) tax under sections 512-514) Yes No Yes No	
(1)	
(3)	
(4)	
(5)	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a	)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i	i)	
Name, address, and El	N of related organization	Primary activity	Legal domicile (state or foreign country)	Direct controlling entity	Type of entity (C corp, S corp, or trust)	Share of total income	Share of end-of-year assets	Percentage ownership	contr	512(b)(13) trolled tity?	
-									Yes	No	
(1)											
(2)											
(3)											
(4)											
(5)											

Page 3

Part V

Transactions with Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

No	te: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No							
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?										
b	Gift, grant, or capital contribution to related organization(s)										
С	Gift, grant, or capital contribution from related organization(s)	1c									
d	Loans or loan guarantees to or for related organization(s)	1d									
е	Loans or loan guarantees by related organization(s)	1e									
f	Dividends from related organization(s)	1f									
g	Sale of assets to related organization(s)	1g									
h	Purchase of assets from related organization(s)	1h									
i	Exchange of assets with related organization(s)	1i									
j	Lease of facilities, equipment, or other assets to related organization(s)	1j									
k Lease of facilities, equipment, or other assets from related organization(s)											
ı	ing the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?    11										
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.  b Gift, grant, or capital contribution to related organization(s) c Gift, grant, or capital contribution from related organization(s) d Loans or loan guarantees to or for related organization(s) e Loans or loan guarantees by related organization(s)  f Dividends from related organization(s)  g Sale of assets to related organization(s)  h Purchase of assets from related organization(s)  Lease of facilities, equipment, or other assets to related organization(s)  k Lease of facilities, equipment, or other assets from related organization(s)  Performance of services or membership or fundraising solicitations for related organization(s)  m Performance of services or membership or fundraising solicitations for related organization(s)  n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)  p Reimbursement paid to related organization(s) for expenses  r Other transfer of cash or property from related organization(s)  1 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.  Method of determine Method of determine the contraction of the property from related organization (s)  Method of determine Method of determine the contraction of the property of the determine the contraction of the determine the contraction of the manufactor of the property of the determine the property of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.  (a)  Name of related organization  Method of determine the property of the property of the property of the determine the property of the property of the property of the determine the property of the prope											
n	ceipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.  t, grant, or capital contribution to related organization(s)  ans or loan guarantees to or for related organization(s)  ans or loan guarantees by related organization(s)  teles of assets to metalete organization(s)  teles of assets to related organization(s)  teles of facilities, equipment, or other assets to related organization(s)  formance of services or membership or fundraising solicitations for related organization(s)  formance of services or membership or fundraising solicitations by related organization(s)  formance of services or membership or fundraising solicitations by related organization(s)  formance of services or membership or fundraising solicitations by related organization(s)  formance of services or membership or fundraising solicitations for related organization(s)  for the transfer of cash or property to related organization(s)  teles of assets to related organization(s)  for expenses  fundament paid to related organization(s)  teles of assets to related organization(s)  teles of assets to related organization(s)  for expenses  fundament paid to related organization(s)  for expenses  fundament paid to related organization(s)  fundament paid to related organization(										
0	Gift, grant, or capital contribution to related organization(s) 1b   Gift, grant, or capital contribution from related organization(s) 1c   Cansor or loan guarantees to or for related organization(s) 1d   Cansor or loan guarantees to or for related organization(s) 1d   Cansor or loan guarantees by related organization(s) 1fc   Cansor or leated organization(s) 1fc										
р	Reimbursement paid to related organization(s) for expenses	1р									
q	Reimbursement paid by related organization(s) for expenses	1q									
r	Other transfer of cash or property to related organization(s)	1r									
s	Other transfer of cash or property from related organization(s)	1s									
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.										
	(a) (b) (c) (d)										
	· · · · · · · · · · · · · · · · · · ·	amount	involve	ed							
(1)											
(2)											
(3)											
(4)											
(*/											
(5)											
(6)											

EEA

59-2764174

### Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a)	(b)	(c)	(d)	(е		<b>(f)</b>	(g)	(h	)	(i)	(j)		(k)
Name, address, and EIN of entity	Primary activity	Legal domicile (state or foreign country)	Predominant income (related, unrelated, excluded from tax under sections 512-514)	Are all	partners tion (c)(3) zations	Share of total income	Share of end-of-year assets	Disprop	ortionate tions?	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	Gene man	eral or aging tner?	Percentage ownership
			Sections 312-314)	Yes	No			Yes	No		Yes	No	<u> </u>
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
10)													
(11)													
(12)													

EEA

# **Depreciation and Amortization**

(Including Information on Listed Property)

Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

Identifying number

Department of the Treasury Internal Revenue Service (99) Name(s) shown on return

Business or activity to which this form relates

Attachment Sequence No. 179

EDUCATIONAL FOUNDATION OF LAKE C FORM 990 - 1 59-2764174 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 1 2 2 Threshold cost of section 179 property before reduction in limitation (see instructions)......... 3 3 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (b) Cost (business use only) (a) Description of property 7 8 8 9 9 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions . . 11 Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) Special depreciation allowance for qualified property (other than listed property) placed in service 15 15 16 MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 927 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2020 Tax Year Using the General Depreciation System (c) Basis for depreciation (b) Month and year (business/investment use (e) Convention (a) Classification of property placed in (f) Method (g) Depreciation deduction service only-see instructions) 19a 3-year property b 5-year property С 7-year property d 10-year property e 15-year property 20-year property 25-year property 25 yrs. Residential rental S/I 27.5 yrs. MM property 27.5 yrs. MM S/I 39 yrs. MM S/L Nonresidential real MM property Section C - Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System 20a Class life S/L 12-year 12 yrs. S/L 30-year 30 yrs. MM S/L С d 40-year MM Part IV **Summary** (See instructions.) Listed property. Enter amount from line 28 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions . . . . . . . 927 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23