Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning and ending

B Check if applicable: Address change; Name change; Initial return; Termination; Amended return; Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: IMS GLOBAL LEARNING CONSORTIUM, INC.

Number and street (or P O box if mail is not delivered to street address): 801 INTERNATIONAL PARKWAY, 5TH FLOOR — Room/suite

City or town, state or country, and ZIP + 4: LAKE MARY, FL 32746

D Employer identification number 04-3489277

E Telephone number 407-362-7783

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

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

H and I are not applicable to section 527 organizations

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

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list)

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

I Group Exemption Number ▶ N/A

G Website: ▶ IMSGLOBAL.ORG

J Organization type (check only one) ▶ ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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

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

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,652,368.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b			
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	**Total** (add lines 1a through 1d) (cash $ ______ noncash $ ______)			1e	0.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	191,508.
	3	Membership dues and assessments			3	1,425,032.
	4	Interest on savings and temporary cash investments			4	35,828.
	5	Dividends and interest from securities			5	
	6 a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) Subtract line 6b from line 6a			6c	
	7	Other investment income (describe ▶)			7	
	8 a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a			
	b	Less cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d	
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ ______ of contributions reported on line 1b)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	1,652,368.
Expenses	13	Program services (from line 44, column (B))			13	971,682.
	14	Management and general (from line 44, column (C))			14	311,519.
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses.** Add lines 16 and 44, column (A)			17	1,283,201.
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18	369,167.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	<108,563.>
	20	Other changes in net assets or fund balances (attach explanation)			20	0.
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21	260,604.

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 0. noncash $ 0.) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	25a	302,500.	151,250.	151,250.	0.
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	332,508.	269,503.	63,005.	
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	27,932.	13,876.	14,056.	
29 Payroll taxes	29	38,532.	24,895.	13,637.	
30 Professional fundraising fees	30				
31 Accounting fees	31	20,400.		20,400.	
32 Legal fees	32				
33 Supplies	33	4,167.		4,167.	
34 Telephone	34	10,415.		10,415.	
35 Postage and shipping	35	2,023.		2,023.	
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39	89,414.	89,414.		
40 Conferences, conventions, and meetings	40	107,123.	107,123.		
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42	556.		556.	
43 Other expenses not covered above (itemize) a CONTRACT LABOR	43a	321,861.	309,813.	12,048.	
b MISCELLANEOUS	43b	14,506.	5,808.	8,698.	
c PROFESSIONAL FEES	43c	11,364.		11,364.	
d GAIN ON DISPOSITION	43d	<100.>		<100.>	
e	43e				
f	43f				
g	43g				
44 **Total functional expenses** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	1,283,201.	971,682.	311,519.	0.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ Yes ☒ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ N/A , **(ii)** the amount allocated to Program services $ N/A ,

(iii) the amount allocated to Management and general $ N/A , and **(iv)** the amount allocated to Fundraising $ N/A

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

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

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 1

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

		Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a	THE ORGANIZATION IS DEDICATED TO FORMULATING, DISTRIBUTING. GATHERING, PROMOTING AND SETTING STANDARDS FOR DISTANT LEARNING. (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	971,682.
b	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e	Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f	**Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	971,682.

Part IV Balance Sheets *(See the instructions.)*

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

					(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing			837,711.	45	1,191,606.
	46	Savings and temporary cash investments				46	
	47 a	Accounts receivable	47a	331,125.			
	b	Less: allowance for doubtful accounts	47b		277,225.	47c	331,125.
	48 a	Pledges receivable	48a				
	b	Less: allowance for doubtful accounts	48b			48c	
	49	Grants receivable				49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees				50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				50b	
	51 a	Other notes and loans receivable	51a				
	b	Less allowance for doubtful accounts	51b			51c	
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges			19,018.	53	5,371.
	54 a	Investments - publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b	Investments - other securities ▶ ☐ Cost ☐ FMV				54b	
	55 a	Investments - land, buildings, and equipment: basis	55a				
	b	Less: accumulated depreciation	55b			55c	
	56	Investments - other				56	
	57 a	Land, buildings, and equipment: basis	57a	48,369.			
	b	Less: accumulated depreciation STMT 2	57b	48,369.	556.	57c	
	58	Other assets, including program-related investments (describe ▶)				58	
	59	**Total assets** (must equal line 74). Add lines 45 through 58			1,134,510.	59	1,528,102.
Liabilities	60	Accounts payable and accrued expenses			6,970.	60	1,969.
	61	Grants payable				61	
	62	Deferred revenue			1,142,041.	62	1,213,958.
	63	Loans from officers, directors, trustees, and key employees				63	
	64 a	Tax-exempt bond liabilities				64a	
	b	Mortgages and other notes payable				64b	
	65	Other liabilities (describe ▶ SEE STATEMENT 3)			94,062.	65	51,571.
	66	**Total liabilities.** Add lines 60 through 65			1,243,073.	66	1,267,498.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☐ and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted				67	
	68	Temporarily restricted				68	
	69	Permanently restricted				69	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds			0.	70	0.
	71	Paid-in or capital surplus, or land, building, and equipment fund			0.	71	0.
	72	Retained earnings, endowment, accumulated income, or other funds			<108,563.>	72	260,604.
	73	**Total net assets or fund balances.** Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)			<108,563.>	73	260,604.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73			1,134,510.	74	1,528,102.

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

a	Total revenue, gains, and other support per audited financial statements			a	1,652,368.
b	Amounts included on line **a** but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0.
c	Subtract line **b** from line **a**			c	1,652,368.
d	Amounts included on Part I, line 12, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	0.
e	**Total revenue** (Part I, line 12). Add lines **c** and **d** ▶			e	1,652,368.

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

a	Total expenses and losses per audited financial statements			a	1,283,201.
b	Amounts included on line **a** but not on Part I, line 17:				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	0.
c	Subtract line **b** from line **a**			c	1,283,201.
d	Amounts included on Part I, line 17, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	0.
e	**Total expenses** (Part I, line 17). Add lines **c** and **d** ▶			e	1,283,201.

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

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 4		302,500.	0.	0.

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

				Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 12				
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)		75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."		75c		X
	If "Yes," attach a statement that includes the information described in the instructions.				
d	Does the organization have a written conflict of interest policy?		75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ N/A and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI **Other Information** *(continued)*

				Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III.)	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	84b		
85 a	*501(c)(4), (5), or (6)* Were substantially all dues nondeductible by members?		85a	X	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b		X
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	85h		
86	*501(c)(7) organizations.* Enter: **a** Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) organizations* Enter: **a** Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89 a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under: section 4911 ▶ N/A , section 4912 ▶ N/A , section 4955 ▶ N/A				
b	*501(c)(3) and 501(c)(4) organizations* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	N/A	89b		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶	0.			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶	0.			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90 a List the states with which a copy of this return is filed ▶ NONE

b Number of employees employed in the pay period that includes March 12, 2007 — 90b 5

91 a The books are in care of ▶ ORGANIZATION Telephone no ▶ 407-362-7783

Located at ▶ 801 INTERNATIONAL PARKWAY, 5TH FLOOR, PMB #112, ZIP + 4 ▶ 32746

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ N/A See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts.	91b		X

Part VI Other Information (continued)

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ N/A	91c		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of **Form 1041**- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶	92	N/A	

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

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a PROGRAM REVENUE					191,508.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					1,425,032.
95 Interest on savings and temporary cash investments			14		35,828.
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	1,652,368.
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					1,652,368.

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

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

Line No ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	CONTRIBUTED TO ORGANIZATION'S DEDICATION TO FORMULATING, DISTRIBUTING, GATHERING, PROMOTING AND SETTING STANDARDS FOR DISTANT LEARNING
93B	SAME AS ABOVE
94	SAME AS ABOVE

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

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

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

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

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

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

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

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

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

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

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Please Sign Here

Signature of officer — Date 3/25/08

Type or print name and title: [illegible]

Paid Preparer's Use Only

Preparer's signature	JEFFREY D. SOLOMON, C.P.A.,	Date 2/25/08	Check if self-employed ☐	Preparer's SSN or PTIN (See Gen Inst X)
Firm's name (or yours if self-employed), address, and ZIP + 4	LEVINE, KATZ, NANNIS + SOLOMON, P.C. 250 FIRST AVE., SUITE 101 NEEDHAM, MA 02494-2805	EIN	Phone no 781-453-8700

723164/12-27-07

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 1
PART III

EXPLANATION

THE ORGANIZATION IS INVOLVED IN SETTING STANDARDS FOR DISTANT LEARNING.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 2

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BACK UP DRIVE	551.	551.	0.
CELL PHONE	455.	455.	0.
PROJECTOR	6,484.	6,484.	0.
SCANNER	295.	295.	0.
FAX/PRINTER	450.	450.	0.
FILE CABINETS	288.	288.	0.
SOUND STATION	1,372.	1,372.	0.
MICROPHONE	340.	340.	0.
CASE	162.	162.	0.
FAX MACHINE	440.	440.	0.
PRINTER	413.	413.	0.
COMPUTER	2,224.	2,224.	0.
LAPTOP COMPUTER	2,690.	2,690.	0.
LAPTOP COMPUTER	2,598.	2,598.	0.
COMPUTER	7,701.	7,701.	0.
COMPUTER	2,523.	2,523.	0.
EQUIPMENT	6,000.	6,000.	0.
COMPUTER	3,398.	3,398.	0.
SERVER	9,000.	9,000.	0.
OFFICE CHAIRS	1,398.	1,398.	0.
TOTAL TO FORM 990, PART IV, LN 57	48,782.	48,782.	0.

FORM 990 OTHER LIABILITIES STATEMENT 3

DESCRIPTION	AMOUNT
ACCRUED EXPENSES	47,571.
DUE TO AFFILIATE	4,000.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	51,571.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 4

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT ABEL 469 MANGROVE COURT LAKE MARY, FL 32746	CHIEF EXECUTIVE OFFICER 40.00	195,000.	0.	0.
DAVID J. ERNST OFFICE OF THE CHANCELLOR, 401 GOLDEN SHORE LONG BEACH, CA 90802	DIRECTOR 0.00	0.	0.	0.
KATHY CHRISTOPH 1210 WEST DAYTON STREET MADISON, WI 53706	DIRECTOR 0.00	0.	0.	0.
CYNTHIA GOLDEN 4772 WALNUT STREET BOULDER, CO 80301	DIRECTOR 0.00	0.	0.	0.
JOEL GREENBERG LTS, WALTON HALL MILTON KEYES, MK7 6AA, ENGLAND	DIRECTOR 0.00	0.	0.	0.
JOHN HARDWOOD LEVEL 6, 10 WILLIAM STREET PERTH, WA 6000, AUSTRALIA	DIRECTOR 0.00	0.	0.	0.
RAY HENDERSON 4827 SNOWBERRY BAY COURT CARMEL, IN 46033	DIRECTOR 0.00	0.	0.	0.
ALAN HUGHES UHI MILLENNIUM INSTITUTE, EXECUTIVE OFFICE, NE INVERNESS,IV3,5SQ,UNITED KINGDOM	DIRECTOR 0.00	0.	0.	0.
LISA MATTSON 514 CAROLYN COURT CARY, NC 27511	CHIEF OPERATING OFFICER 40.00	107,500.	0.	0.
MICHAEL KING 100 N. SEPULVEDA BLVD. EL SEGUNDO, CA 90245	DIRECTOR 0.00	0.	0.	0.

CURTISS BARNES 1001 SUNSET BLVD. ROCKLIN, CA 95765	DIRECTOR 0.00	0.	0.	0.
MATTHEW SCHNITTMAN 4900 S. MONACO STREET DENVER, CO 80237	DIRECTOR 0.00	0.	0.	0.
PETER SEGALL 1899 L. ST., NW, 11TH FLOOR WASHINGTON, DC 20036	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		302,500.	0.	0.