

Form 990

OMB No 1545-0047

Return of Organization Exempt From Income Tax

2006

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

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

A For the 2006 calendar year, or tax year beginning 7/01, 2006, and ending 6/30, 2007

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

Please use
IRS label
or print
or type.
See
specific
instructions.NEW HOPE ACADEMY
1820 DOWNS BOULEVARD
FRANKLIN, TN 37064

D Employer Identification Number

62-1172489

E Telephone number

(615) 595-0324

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

H (c) Are all affiliates included? ☐ Yes ☐ No

(If "No," attach a list. See instructions.)

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

I Group Exemption Number

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

G Web site: WWW.NHAFRANKLIN.ORG

J Organization type (check only one) ☒ 501(c) 3 (insert no) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its
gross receipts are normally not more than \$25,000. A return is not required, but if the
organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 2,393,895.

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

1 Contributions, gifts, grants, and similar amounts received:

a Contributions to donor advised funds

1a 11,613.

b Direct public support (not included on line 1a)

1b 641,694.

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 \$ 653,307. noncash \$)

1e 653,307.

2 Program service revenue including government fees and contracts (from Part VII, line 93)

2 1,616,411.

3 Membership dues and assessments

3

4 Interest on savings and temporary cash investments

4 32.

5 Dividends and interest from securities

5

6a Gross rents

6a 21,000.

b Less: rental expenses

6b

c Net rental income or (loss). Subtract line 6b from line 6a

6c 21,000.

7 Other investment income (describe)

SEE STATEMENT 1

7 20,454.

8a Gross amount from sales of assets other
than inventory

(A) Securities

(B) Other

9,467.

8a

b Less: cost or other basis and sales expenses

8,646.

8b

c Gain or (loss) (attach schedule)

STATEMENT 2

821.

8c

d Net gain or (loss). Combine line 8c, columns (A) and (B)

8d 821.

9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐a Gross revenue (not including \$ 82,130. of contributions
reported on line 1b)

9a 73,224.

b Less: direct expenses other than fundraising expenses

9b 72,247.

c Net income or (loss) from special events. Subtract line 9b from line 9a

STATEMENT 3

9c 977.

10a Gross sales of inventory, less returns and allowances

10a

b Less: cost of goods sold

10b

c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a

10c

11 Other revenue (from Part VII, line 103)

11

12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

12 2,313,002.

13 Program services (from line 44, column (B))

13 2,159,855.

14 Management and general (from line 44, column (C))

14 158,659.

15 Fundraising (from line 44, column (D))

15 34,363.

16 Payments to affiliates (attach schedule)

16

17 Total expenses. Add lines 16 and 44, column (A)

17 2,352,877.

18 Excess or (deficit) for the year. Subtract line 17 from line 12

18 -39,875.

19 Net assets or fund balances at beginning of year (from line 73, column (A))

19 2,327,096.

20 Other changes in net assets or fund balances (attach explanation)

20

21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20

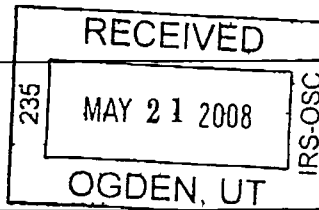
21 2,287,221.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

TEEA0109L 01/22/07

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SCANNED JUN 23 2008



EXPENSES

NET ASSETS

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 sch) (cash \$ _____) non-cash \$ _____ If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b Other grants and allocations (att sch) SEE STMT 4 (cash \$ 892,184.) non-cash \$ _____ If this amount includes foreign grants, check here <input type="checkbox"/>	22b	892,184.	892,184.		
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch) SEE STMT 5	25a	83,667.	73,627.	8,367.	1,673.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	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) (attach schedule)	25c	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26	835,332.	735,092.	83,533.	16,707.
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	99,280.	87,366.	9,928.	1,986.
29 Payroll taxes	29	71,771.	63,158.	7,178.	1,435.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	45,177.	39,756.	4,518.	903.
34 Telephone	34	5,077.	4,468.	508.	101.
35 Postage and shipping	35	936.	824.	93.	19.
36 Occupancy	36	145,241.	127,812.	14,524.	2,905.
37 Equipment rental and maintenance	37	2,358.	2,084.	237.	47.
38 Printing and publications	38	4,658.	4,108.	467.	93.
39 Travel	39	300.	264.	30.	6.
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize)					
a SEE STATEMENT 6	43a	166,876.	129,112.	29,276.	8,488.
b	43b				
c	43c				
d	43d				
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	2,352,877.	2,159,855.	158,659.	34,363.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services

\$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III. Statement of Program Service Accomplishments

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

What is the organization's primary exempt purpose? **PRIVATE ELEMENTARY SCHOOL**

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

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)

a **NHA OPERATES AN INNER CITY ELEMENTARY SCHOOL, GRADES PRE-K THROUGH 6. ALL PROGRAM SERVICE REVENUE IS FROM STUDENT TUITION PAYMENTS AND ALL PROGRAM SERVICE EXPENSES HAVE BEEN INCURRED IN THE OPERATION OF THE SCHOOL.**

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

2,159,855.

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

(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)

2,159,855.

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Part IV. Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year	
ASSETS	45 Cash – non-interest-bearing	24,034.	45		
	46 Savings and temporary cash investments	21,021.	46	5,065.	
	47a Accounts receivable	47a 5,083.			
	b Less: allowance for doubtful accounts	47b	20,039.	47c 5,083.	
	48a Pledges receivable	48a		48c	
	b Less: allowance for doubtful accounts	48b			
	49 Grants receivable		49		
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b		
	51a Other notes and loans receivable (attach schedule)	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53	1,000.	
	54a Investments – publicly-traded securities STMT 7 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	199,877.	54a	211,623.	
	b Investments – other securities (attach sch) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b		
	55a Investments – land, buildings, & equipment: basis	55a			
	b Less: accumulated depreciation (attach schedule)	55b		55c	
	56 Investments – other (attach schedule)		56		
	57a Land, buildings, and equipment: basis	57a 3,353,636.			
b Less: accumulated depreciation (attach schedule) STATEMENT 8	57b	3,352,836.	57c 3,353,636.		
58 Other assets, including program-related investments (describe _____)		58			
59 Total assets (must equal line 74). Add lines 45 through 58	3,617,807.	59	3,576,407.		
LIABILITIES	60 Accounts payable and accrued expenses	70,204.	60	115,038.	
	61 Grants payable		61		
	62 Deferred revenue	24,080.	62	28,800.	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule) SEE STATEMENT 9	1,187,879.	64b	1,141,079.	
	65 Other liabilities (describe SEE STATEMENT 10 _____)	8,548.	65	4,269.	
	66 Total liabilities. Add lines 60 through 65	1,290,711.	66	1,289,186.	
	NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 70 through 74.					
70 Capital stock, trust principal, or current funds			70		
71 Paid-in or capital surplus, or land, building, and equipment fund			71		
72 Retained earnings, endowment, accumulated income, or other funds		2,327,096.	72	2,287,221.	
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)		2,327,096.	73	2,287,221.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		3,617,807.	74	3,576,407.	

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[illegible]

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?

84b N/A

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

85a N/A

b Did the organization make only in-house lobbying expenditures of \$2,000 or less?

85b N/A

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?

85g N/A

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

85h N/A

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 ▶ 0, section 4912 ▶ 0; section 4955 ▶ 0.

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

89b X

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, 2006 (See instructions.)

90b 0

91 a The books are in care of ▶ STUART TUTLER

Telephone number ▶ (615) 595-0324

Located at ▶ 1820 DOWNS BLVD., FRANKLIN, TN,

ZIP + 4 ▶ 37064

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)?

91b X

If 'Yes,' enter the name of the foreign country ▶

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

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Part VI Other Information (continued)

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

Yes	No
	X

If 'Yes,' enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here

N/A

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

92

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		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 12					1,616,411.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	32.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property			16	21,000.	
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					20,454.
100 Gain or (loss) from sales of assets other than inventory					821.
101 Net income or (loss) from special events			1	977.	
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))				22,009.	1,637,686.
105 Total (add line 104, columns (B), (D), and (E))					1,659,695.

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).

93 NEW HOPE IS A PRIVATE SCHOOL. ALL ACTIVITIES NHA IS ENGAGED IN ARE RELATED TO THAT EFFORT.

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	0%			
	0%			
	0%			
	0%			

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	X No
-----	------

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes	X No
-----	------

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

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

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

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

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

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

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

Yes	No
	X

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature of officer <u>Patrick Sauder</u>		Date <u>5/14/08</u>	
Paid Preparer's Use Only	Preparer's signature <u>[Signature]</u>		Date <u>5-12-08</u>	
	Firm's name (or yours if self-employed), address, and ZIP + 4 <u>SPAIN & HIGGINBOTHAM CPA GROUP, PLLC</u>		Preparer's SSN or PTIN (See General Instruction W) <u>N/A</u>	
	<u>PO BOX 1475</u>		EIN <u>N/A</u>	
	<u>FRANKLIN, TN 37065</u>		Phone no <u>(615) 794-8100</u>	

BAA

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SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

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

2006

Supplementary Information — (See separate instructions.)

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number

NEW HOPE ACADEMY

63-1172489

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

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

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

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

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

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

Part III Statements About Activities (See instructions.)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ N/A
(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

SEE FORM 990, PART V

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d X

e Transfer of any part of its income or assets?

2e X

- 3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.) STMT 13

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

- 4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b N/A

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c N/A

d Enter the total number of donor advised funds owned at the end of the tax year ▶

N/A

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶

N/A

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶

0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶

0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☒ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 12 ☐ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization.
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					0.

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

BAA

Schedule A (Form 990 or 990-EZ) 2006

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

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

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

Part V Private School Questionnaire (See instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) OUR POLICY TOWARDS THE RACES IS INHERENT IN ALL NHA DOES. ONE OF OUR FOUNDING PRINCIPLES IS TO PROMOTE RACIAL RECONCILIATION. THIS IS COMMUNICATED IN EVERY PIECE OF MATERIAL, PRINT OR OTHERWISE, RELEASED TO THE PUBLIC.	X	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----		
34a Does the organization receive any financial aid or assistance from a governmental agency?		X
b Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement.		X
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.	X	

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

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ☐**All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.**

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	NEW HOPE ACADEMY	62-1172489
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1820 DOWNS BOULEVARD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	FRANKLIN, TN 37064	

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

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

- The books are in the care of ▶ STUART TUTLER

Telephone No. ▶ 615-595-0324 FAX No. ▶ _____

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

- 1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 2/15, 20 08, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

- ▶ ☐ calendar year 20__ or
▶ ☒ tax year beginning 7/01, 20 06, and ending 6/30, 20 07.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

3a \$ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.

3b \$ 0.

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

3c \$ 0.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 4-2007)

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	NEW HOPE ACADEMY	63-1172489
	Number, street, and room or suite number. If a P.O. box, see instructions	For IRS use only
	1820 DOWNS BOULEVARD	
File by the extended due date for filing the return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	FRANKLIN, TN 37064	

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

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

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

• The books are in care of STUART TUTLER

Telephone No 615-595-0324

FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 5/15, 20 08.

5 For calendar year , or other tax year beginning 7/01, 20 06, and ending 6/30, 20 07.

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

7 State in detail why you need the extension WE DO NOT HAVE ALL OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN AT THIS TIME.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Mel Ape

Title CFO

Date 2-6-08

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

- ☐ We have approved this application. Please attach this form to the organization's return.
- ☐ We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- ☐ We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- ☐ Other

Director By Date

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

Type or print	Name
	SPAIN & HIGGINBOTHAM CPA GROUP, PLLC
	Number and street (include suite, room, or apartment number) or a P.O. box number
	PO BOX 1475
	City or town, province or state, and country (including postal or ZIP code)
	FRANKLIN, TN 37065

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NEW HOPE ACADEMY

62-1172489

STATEMENT 1
FORM 990, PART I, LINE 7
OTHER INVESTMENT INCOME

CAPITAL GAIN DISTRIBUTION	\$	2,125.
DIVIDENDS		10,126.
INTEREST		3.
UNREALIZED GAIN ON INVEST		8,200.
TOTAL	\$	<u>20,454.</u>

STATEMENT 2
FORM 990, PART I, LINE 8
NET GAIN (LOSS) FROM NONINVENTORY SALES

PUBLICLY TRADED SECURITIES

GROSS SALES PRICE: 9,467.
COST OR OTHER BASIS: 8,646.

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES \$ 821.TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES \$ 821.

STATEMENT 3
FORM 990, PART I, LINE 9
NET INCOME (LOSS) FROM SPECIAL EVENTS

SPECIAL EVENTS	GROSS RECEIPTS	LESS CONTRI- BUTIONS	GROSS REVENUE	LESS DIRECT EXPENSES	NET INCOME (LOSS)
BANQUET INCOME	84,785.	67,777.	17,008.	17,008.	0.
HARVEST ART FESTIVAL	39,506.	14,353.	25,153.	25,153.	0.
WASHINGTON TRIP	23,605.	0.	23,605.	24,065.	-460.
FIELDTRIP	7,458.	0.	7,458.	6,021.	1,437.
TOTAL	<u>\$ 155,354.</u>	<u>\$ 82,130.</u>	<u>\$ 73,224.</u>	<u>\$ 72,247.</u>	<u>\$ 977.</u>

STATEMENT 4
FORM 990, PART II, LINE 22B
OTHER GRANTS AND ALLOCATIONS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY: TUITION ASSISTANCE
DONEE'S NAME: 120 INDIVIDUAL STUDENTS
AMOUNT GIVEN: \$ 892,184.

TOTAL GRANTS AND ALLOCATIONS \$ 892,184.

STATEMENT 5
FORM 990, PART II, LINE 25A
COMPENSATION OF OFFICERS, DIRECTORS, ETC.

COMPENSATION RECEIVED	(A)	(B)	(C)	(D)
NAME	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUNDRAISING
KEITH HAYS	0.	0.	0.	0.
GARY BELL	0.	0.	0.	0.
J. MAC BROWN	0.	0.	0.	0.
CORT FONTENOT	0.	0.	0.	0.
PAIGE PITTS	0.	0.	0.	0.
DONNA ROBINSON	0.	0.	0.	0.
SCOTT ROLEY	0.	0.	0.	0.
STUART TUTLER	83,667.	73,627.	8,367.	1,673.
TOTAL \$	83,667.\$	73,627.\$	8,367.\$	1,673.

EMPLOYEE BENEFIT PLAN CONTRIBUTION	(A)	(B)	(C)	(D)
NAME	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUNDRAISING
KEITH HAYS	0.	0.	0.	0.
GARY BELL	0.	0.	0.	0.
J. MAC BROWN	0.	0.	0.	0.
CORT FONTENOT	0.	0.	0.	0.
PAIGE PITTS	0.	0.	0.	0.
DONNA ROBINSON	0.	0.	0.	0.
SCOTT ROLEY	0.	0.	0.	0.
STUART TUTLER	0.	0.	0.	0.
TOTAL \$	0.\$	0.\$	0.\$	0.

EXPENSE ACCT. & OTHER ALLOWANCES	(A)	(B)	(C)	(D)
NAME	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUNDRAISING
KEITH HAYS	0.	0.	0.	0.
GARY BELL	0.	0.	0.	0.
J. MAC BROWN	0.	0.	0.	0.
CORT FONTENOT	0.	0.	0.	0.
PAIGE PITTS	0.	0.	0.	0.
DONNA ROBINSON	0.	0.	0.	0.
SCOTT ROLEY	0.	0.	0.	0.
STUART TUTLER	0.	0.	0.	0.
TOTAL \$	0.\$	0.\$	0.\$	0.

STATEMENT 6
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A)	(B)	(C)	(D)
	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUNDRAISING
CLASSROOM EXPENSES	31,442.	31,442.		
CREDIT CARD SERVICE	808.			808.
DUES & SUBSCRIPTIONS	2,926.			2,926.
INVESTMENT MGT FEE	1,478.		1,478.	

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STATEMENT 6 (CONTINUED)
FORM 990, PART II, LINE 43
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
LUNCHROOM EXPENSE	44,341.	44,341.		
OFFICE/SCHOOL ADMINISTRATION	33,404.	29,396.	3,340.	668.
OTHER FUNDRAISING EXPENSES	4,085.			4,085.
PAYCHEX FEES	4,297.		4,297.	
PROFESSIONAL DEVELOPMENT	16,225.	16,225.		
PROFESSIONAL FEES	20,155.		20,155.	
SUBSTITUTES	7,660.	7,660.		
TAXES, FEES	55.	48.	6.	1.
TOTAL	\$ 166,876.	\$ 129,112.	\$ 29,276.	\$ 8,488.

STATEMENT 7
FORM 990, PART IV, LINE 54A
INVESTMENTS - PUBLICLY TRADED SECURITIES

OTHER PUBLICLY TRADED SECURITIES	VALUATION METHOD	AMOUNT
MORGAN KEEGAN & COMPANY, INC.	MARKET VALUE	\$ 211,623.
	TOTAL	\$ 211,623.
PUBLICLY TRADED SECURITIES		\$ 211,623.

STATEMENT 8
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
AUTOMOBILES / TRANSPORTATION EQUIPMENT	\$ 20,014.	\$ 0.	\$ 20,014.
FURNITURE AND FIXTURES	51,968.	0.	51,968.
MACHINERY AND EQUIPMENT	66,998.	0.	66,998.
BUILDINGS	2,511,670.	0.	2,511,670.
IMPROVEMENTS	41,486.	0.	41,486.
LAND	661,500.		661,500.
TOTAL	\$ 3,353,636.	\$ 0.	\$ 3,353,636.

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STATEMENT 9
FORM 990, PART IV, LINE 64B
MORTGAGES AND OTHER NOTES PAYABLE

MORTGAGES PAYABLEBALANCE DUE

REGIONS BANK
REGIONS BANK

\$ 357,286.
783,793.

TOTAL \$ 1,141,079.

STATEMENT 10
FORM 990, PART IV, LINE 65
OTHER LIABILITIES

6TH GRADE WASHINGTON ACCOUNT
PAYROLL TAXES PAYABLE

\$ 2,104.
2,165.
TOTAL \$ 4,269.

STATEMENT 11
FORM 990, PART V-A
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
KEITH HAYS 2823 CALE ST FRANKLIN, TN 37064	CHAIRMAN 1	\$ 0.	\$ 0.	0.
GARY BELL 732 MEETING ST FRANKLIN, TN 37069	TRUSTEE 1	0.	0.	0.
J. MAC BROWN 608 WILLIAMSBURG FRANKLIN, TN 37069	TRUSTEE 1	0.	0.	0.
CORT FONTENOT 306 CHELTENHAM AVE FRANKLIN, TN 37064	TRUSTEE 1	0.	0.	0.
PAIGE PITTS 204 PRARIE VIEW DR. FRANKLIN, TN 37064	TRUSTEE 1	0.	0.	0.
DONNA ROBINSON PO BOX 680952 FRANKLIN, TN 37068	TRUSTEE 1	0.	0.	0.

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STATEMENT 11 (CONTINUED)
 FORM 990, PART V-A
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
SCOTT ROLEY 1215 HILLSBORO RD FRANKLIN, TN 37069	TRUSTEE 1	\$ 0.	\$ 0.	0.
STUART TUTLER 216 WYNBROOK COURT FRANKLIN, TN 37064	PRINCIPAL 40	83,667.	0.	0.
	TOTAL	\$ 83,667.	\$ 0.	0.

STATEMENT 12
 FORM 990, PART VII, LINE 93
 PROGRAM SERVICE REVENUE

PROGRAM SERVICE REVENUE	(A) BUSI- NESS CODE	(B) UNRELATED BUSINESS AMOUNT	(C) EXCLU- SION CODE	(D) EXCLUDED AMOUNT	(E) RELATED OR EXEMPT FUNCTION
ACADEMIC TUITION					\$ 1,571,342.
BOOK AND SUPPLY FEES					3,491.
DANCE FEES COLLECTED					940.
LUNCHROOM INCOME					28,432.
MERCHANDISE INCOME					5,155.
MISCELLANEOUS					7,051.
TOTAL		\$ 0.		\$ 0.	\$ 1,616,411.

STATEMENT 13
 SCHEDULE A, PART III, LINE 3A
 QUALIFICATIONS OF RECIPIENTS RECEIVING GRANTS OR LOANS

STUDENT AID, IN THE FORM OF TUITION REDUCTIONS, WILL BE AVAILABLE TO ALL QUALIFIED STUDENTS. RECIPIENTS WILL BE CHOSEN ON THE BASIS OF FINANCIAL NEED, AS DETERMINED THROUGH EVALUATION OF THE "EXPECTED FAMILY CONTRIBUTION" FORMULA.