

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)

Department of the Treasury
Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning 2006, and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization TELECOMPIONEERS Number and street (or P.O. box if mail is not delivered to street address) Room/suite P.O. BOX 13888 City or town, state or country, and ZIP + 4 DENVER, CO, CO 80201	D Employer identification number 16-1634095 E Telephone number (303) 571-1200 F Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) ▶
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• 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 Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶ WWW.TELECOMPIONEERS.ORG

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

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 18,932,391.

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

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	12,776,139.	
	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 \$ 12,776,139. noncash \$)	1e		12,776,139.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		2,335,414.
	3	Membership dues and assessments	3		1,371,892.
	4	Interest on savings and temporary cash investments	4		325,321.
	5	Dividends and interest from securities	5		
	6a	Gross rents	6a		
	6b	Less: rental expenses	6b		
6c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
7	Other investment income (describe ▶)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
		363,301.	8a		
		NONE	8b		
		363,301.	8c		
8d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		363,301.	
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a			
b	Less: direct expenses other than fundraising expenses	9b			
9c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10a	Gross sales of inventory, less returns and allowances		1,760,324.		
		b	Less: cost of goods sold	10b	1,052,205.
		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		17,880,186.	
Expenses	13	Program services (from line 44, column (B))	13		10,029,678.
	14	Management and general (from line 44, column (C))	14		4,004,422.
	15	Fundraising (from line 44, column (D))	15		4,273,441.
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses. Add lines 16 and 44, column (A)	17		18,307,541.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		-427,355.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		24,530,775.
	20	Other changes in net assets or fund balances (attach explanation)	20	STMT. 1.	-1,246,653.
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		22,856,767.

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

Part II Statement of Functional Expenses

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	564,031.		564,031.	
b Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
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)				
26 Salaries and wages of employees not included on lines 25a, b, and c	787,608.	58,260.	729,348.	
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes	266,758.		266,758.	
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees				
33 Supplies	509,944.	222.	509,722.	
34 Telephone	42,692.		42,692.	
35 Postage and shipping	88,148.	933.	87,215.	
36 Occupancy	72,896.		72,896.	
37 Equipment rental and maintenance	30,026.		30,026.	
38 Printing and publications	215,219.	3,303.	211,916.	
39 Travel	76,048.		76,048.	
40 Conferences, conventions, and meetings	1,790,812.	1,787,786.	3,026.	
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	22,023.		22,023.	
43 Other expenses not covered above (itemize):				
a STMT 2	43a 13,841,336.	8,179,174.	1,388,721.	4,273,441.
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).	18,307,541.	10,029,678.	4,004,422.	4,273,441.

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

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

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

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

What is the organization's primary exempt purpose? SEE STATEMENT 3 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 VOLUNTEER COMMUNITY SERVICE PROJECTS IN EDUCATION, ENVIRONMENTAL, DISADVANTAGED CHILDREN AND ADULTS INCLUDING THOSE WITH SPEECH, HEARING, VISUAL OR MENTAL IMPAIRMENTS. (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	4,247,617.
b DONATIONS OF BOOKS, FOOD, CLOTHING AND OTHER ITEMS; THOUSANDS OF VOLUNTEER HOURS, CASH, DISTRIBUTIONS OF HUNDREDS OF LEARN-TO-READ BOOKS AND REPAIR OF TALKING BOOK MACHINES IN CONJUNCTION WITH LIBRARY OF CONGRESS PROGRAMS FOR KINDERGARTNERS AND BLIND PEOPLE. (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	2,463,175.
c SEE STATEMENT 4 (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	1,840,230.
d MEMBER DEVELOPMENT TO INCREASE OPPORTUNITIES FOR VOLUNTEER SERVICES AND OTHER ACTIVITIES TO SUPPORT OVERALL OPERATIONS OF ALL PROGRAMS. (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	1,478,656.
e Other program services (attach schedule) (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	10,029,678.

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	17,871,076.	45	16,357,377.
	46 Savings and temporary cash investments	767,187.	46	NONE
	47a Accounts receivable	47a 999,921.		
	b Less: allowance for doubtful accounts	47b	34,681.	47c 999,921.
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	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		15,935.	52 14,102.
	53 Prepaid expenses and deferred charges		87,435.	53 114,587.
	54a Investments - publicly-traded securities . STMT 5. <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		6,025,474.	54a 6,712,440.
	b Investments - other securities (attach schedule)			54b
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
	56 Investments - other (attach schedule)			56
	57a Land, buildings, and equipment: basis	57a 356,633.		
b Less: accumulated depreciation (attach schedule)	57b 266,535.	32,678.	57c 90,098.	
58 Other assets, including program-related investments (describe ► _____)			58	
59 Total assets (must equal line 74). Add lines 45 through 58		24,834,466.	59 24,288,525.	
Liabilities	60 Accounts payable and accrued expenses		4,791.	60 630,707.
	61 Grants payable			61
	62 Deferred revenue STMT 6.		298,900.	62 801,051.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63
	64a Tax-exempt bond liabilities (attach schedule)			64a
	b Mortgages and other notes payable (attach schedule)			64b
	65 Other liabilities (describe ► _____)			65
66 Total liabilities. Add lines 60 through 65		303,691.	66 1,431,758.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		18,369,468.	67 19,812,758.
	68 Temporarily restricted		3,500,000.	68 2,944,009.
	69 Permanently restricted		2,661,307.	69 100,000.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		24,530,775.	73 22,856,767.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		24,834,466.	74 24,288,525.

Part VI Other Information (continued)

Table with columns for question ID, question text, and Yes/No columns. Rows include questions 82a through 91a regarding organizational expenses, lobbying, and tax shelter status.

Table with columns for question ID, question text, and Yes/No columns. Row 91b asks about foreign financial accounts.

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? 91c 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 ▶ 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.

Table with 5 columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, Subtotal, and Total.

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

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

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

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

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

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes 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 _____ Date _____

▶ Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) P00290681
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	BKD, LLP 111 SOUTH TEJON, SUITE 800 COLORADO SPRINGS, CO 80903-9848		EIN ▶ 44-0160260 Phone no. ▶ 719 471-4290

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

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

OMB No. 1545-0047

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information - (See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

TELECOMPIONEERS

16-1634095

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 10				

Total number of other employees paid over \$50,000 . . . ▶ NONE

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the 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 ▶ NONE

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 page 2 of the 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 ▶ NONE

Part III Statements About Activities (See page 2 of the 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 \$ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

Table with 2 columns: Yes, No. Row 1: Yes (1), No (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.)

Table with 2 columns: Yes, No. Row 2: Yes, No

a Sale, exchange, or leasing of property?

Table with 2 columns: Yes, No. Row 2a: Yes, No (X)

b Lending of money or other extension of credit?

Table with 2 columns: Yes, No. Row 2b: Yes, No (X)

c Furnishing of goods, services, or facilities?

Table with 2 columns: Yes, No. Row 2c: Yes, No (X)

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? .SEE. 990, PART. V. .

Table with 2 columns: Yes, No. Row 2d: Yes (X), No

e Transfer of any part of its income or assets?

Table with 2 columns: Yes, No. Row 2e: Yes, No (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. 11

Table with 2 columns: Yes, No. Row 3a: Yes (X), No

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

Table with 2 columns: Yes, No. Row 3b: Yes (X), No

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

Table with 2 columns: Yes, No. Row 3c: Yes, No (X)

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

Table with 2 columns: Yes, No. Row 3d: Yes, No (X)

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

Table with 2 columns: Yes, No. Row 4a: Yes, No (X)

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

Table with 2 columns: Yes, No. Row 4b: Yes (X), No

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

Table with 2 columns: Yes, No. Row 4c: Yes, No (X)

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

Table with 2 columns: Yes, No. Row 4d: Yes, No (NONE)

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

Table with 2 columns: Yes, No. Row 4e: Yes, No (NONE)

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 rights to provide advice on the distribution or investment of amounts in such funds or accounts

Table with 2 columns: Yes, No. Row 4f: Yes, No (NONE)

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

Table with 2 columns: Yes, No. Row 4g: Yes, No (NONE)

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

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

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

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

(a) Name(s) of supported organization(s)	(b) Employer identification number (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					▶

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

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

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

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 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 NOT APPLICABLE; b Prepare a list for your records to show the name of and amount contributed by each person; c Total support for section 509(a)(1) test; 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: 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 20,909,453. 16 5,543,115. 17 9,972,700. 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 41,414,805.

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) 27g 87.9523 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) 27h 3.7439 %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)

NOT APPLICABLE

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

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

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **NOT APPLICABLE**

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

Limits on Lobbying Expenditures

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

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -			
Not over \$500,000 20% of the amount on line 40			
Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000	41		
Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000			
Over \$1,500,000 but not over \$17,000,000 . \$225,000 plus 5% of the excess over \$1,500,000			
Over \$17,000,000 \$1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
Grassroots nontaxable amount					
48 Grassroots ceiling amount (150% of line 48(e))					
49 Grassroots lobbying expenditures					
50 Total grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

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

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2006

Name of organization

TELECOMPIONEERS

Employer identification number

16-1634095

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization TELECOMPIONEERS

Employer identification number

16-1634095

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
3		20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		165,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		115,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		65,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
7		140,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8		5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES
=====

DESCRIPTION

AMOUNT

SEC 481A ADJUSTMENT FOR CHG IN ACCTG
METHOD

1,246,653.

TOTAL

1,246,653.
=====

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
PROFESSIONAL FEES	713,388.	2,706.	710,682.	NONE
PROJECTS AND PROGRAM EXPENSE	2,518,065.	2,518,065.	NONE	NONE
TPCF FUNDRAISING DISTRICTS	1,001,646.	1,001,646.	NONE	NONE
DONATION/SPECIAL NEED CAUSES	2,392,977.	2,392,977.	NONE	NONE
MEMBER DEVELOPMENT/RETENTION	1,364,231.	1,364,231.	NONE	NONE
COMMUNICATIONS	845,812.	845,812.	NONE	NONE
INSURANCE	79,338.	NONE	79,338.	NONE
CONSULTING	27,357.	NONE	27,357.	NONE
ANNUAL MEETINGS	363,975.	NONE	363,975.	NONE
BOARD MEETINGS	42,019.	NONE	42,019.	NONE
COMMUNITY INITIATIVES	97,530.	NONE	97,530.	NONE
CHAPTER AWARDS	53,500.	NONE	53,500.	NONE
SCHOLARSHIP EXPENSE	14,320.	NONE	14,320.	NONE
FUNRAISING EXPENSES	2,315,467.	NONE	NONE	2,315,467.
EXPENSE OF TP REV	1,715,614.	NONE	NONE	1,715,614.
GENERAL DEVELOPMENT	242,360.	NONE	NONE	242,360.
MISCELLANEOUS	53,737.	53,737.	NONE	NONE
TOTALS	13,841,336.	8,179,174.	1,388,721.	4,273,441.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

=====

VOLUNTEERS IN COMMUNITY IMPROVEMENT AND EDUCATION

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS
=====PROGRAM SERVICE ACCOMPLISHMENT C

BUSINESS MEETINGS HELD AT NATIONAL, STATE & LOCAL LEVELS TO PROVIDE DIRECTIONS AND ORGANIZE AND PLAN PROJECTS AND PROGRAMS. VARIOUS LUNCHEONS AND EVENTS TO ACQUIRE NEW MEMBERS, RETAIN OLD MEMBERS, TRAIN ALL VOLUNTEERS ON PROJECTS.

WE HAVE OVER 600,000 MEMBERS IN THE USA PLUS ADDITIONAL MEMBERS IN CANADA. TELECOMPIONEERS VOLUNTEERED OVER 16,045,800 HOURS IN 2005 EQUALING OVER \$289 MILLION.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
INVESTMENTS	6,025,474.	6,712,440.	FMV
TOTALS	6,025,474.	6,712,440.	

FORM 990, PART IV - DEFERRED REVENUE
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
DEFERED REVENUE	298,900.	801,051.
TOTALS	----- 298,900. -----	----- 801,051. -----

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN MCCULLOUGH P.O. BOX 13888 DENVER, CO 80201	CHAIRMAN 10.00	NONE	NONE	NONE
MARTY LEE P.O. BOX 13888 DENVER, CO 80201	PRESIDENT 40.00	159,205.	2,755.	NONE
TOM ROTHGEB P.O. BOX 13888 DENVER, CO 80201	CFO 40.00	83,334.	19,261.	NONE
WILLIAM MARONEY P.O. BOX 13888 DENVER, CO 80201	DIRECTOR OF COMMUNICATIONS 40.00	76,170.	11,494.	NONE
NANCYJO HOUK P.O. BOX 13888 DENVER, CO 80201	VP OF DEVELOPMENT 40.00	76,392.	6,615.	NONE
STEVE KOHN P.O. BOX 13888 DENVER, CO 80201-3888	VICE PRESIDENT/DIRECTOR 40.00	122,250.	NONE	NONE
BOB POHLY P.O. BOX 13888 DENVER, CO 80201	VICE PRESIDENT/DIRECTOR 20.00	46,680.	NONE	NONE
CRYSTAL ADAMS P.O. BOX 13888 DENVER, CO 80201	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ALLAN MILLER P.O. BOX 13888 DENVER, CO 80201	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE
GLORIA DELGADO P.O. BOX 13888 DENVER, CO 80201	VICE PRESIDENT/DIRECTOR 10.00	NONE	NONE	NONE
MARY MANNING P.O. BOX 13888 DENVER, CO 80201	DIRECTOR 10.00	NONE	NONE	NONE
GRAND TOTALS		564,031.	40,125.	NONE

FORM 990, PART VII - PROGRAM SERVICE REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
COMMISSIONS AND ROYALTIES					646,024.
PUBLICATIONS					56,513.
BUSINESS MEETING INCOME					344,706.
GRANTS AND AWARDS					86,089.
MEMBERSHIP DEVELOPMENT & RETENTION INCOME					862,783.
CHAPTER SERVICES INCOME					339,299.
TOTALS					2,335,414.

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
KRISTINE MAZULLO PO BOX 13888 DENVER, CO 80201	DEVELOPMENT MANAGER 40.00	62,676.	5,643.	NONE
TOTAL COMPENSATION		62,676.	5,643.	NONE

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

=====

SCHOLARSHIPS ARE GIVEN AT THE CHAPTER LEVEL

Capital Gains and Losses

2006

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust

Employer identification number

TELECOMPIONEERS

16-1634095

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
1					
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				2
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				3
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2005 Capital Loss Carryover Worksheet				4 ()
5	Net short-term gain or (loss). Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below				5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
6					
SEE STATEMENT 1			363,301.	NONE	363,301.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				7
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				8
9	Capital gain distributions				9
10	Gain from Form 4797, Part I				10
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2005 Capital Loss Carryover Worksheet				11 ()
12	Net long-term gain or (loss). Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below				12 363,301.

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

	(1) Beneficiaries' (see page 36)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		
14 Net long-term gain or (loss):			
a Total for year	14a		363,301.
b Unrecaptured section 1250 gain (see line 18 of the worksheet on page 36).	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		363,301.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of:
 a The loss on line 15, column (3) or
 b \$3,000

	16 (
--	-------------

If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 39 of the instructions to determine your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22 is more than zero.)

Note: If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 38 of the instructions and skip Part V. Otherwise, go to line 17.

17 Enter taxable income from Form 1041, line 22		17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-		22	
23 Subtract line 22 from line 17. If zero or less, enter -0-		23	
24 Enter the smaller of the amount on line 17 or \$2,050		24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23		25	
26 Subtract line 25 from line 24		26	
27 Multiply line 26 by 5% (.05)			27
28 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 through 31; go to line 32. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22		28	
29 Enter the amount from line 26 (If line 26 is blank, enter -0-)		29	
30 Subtract line 29 from line 28		30	
31 Multiply line 30 by 15% (.15)			31
32 Figure the tax on the amount on line 23. Use the 2006 Tax Rate Schedule on page 23 of the instructions			32
33 Add lines 27, 31, and 32			33
34 Figure the tax on the amount on line 17. Use the 2006 Tax Rate Schedule on page 23 of the instructions			34
35 Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041			35

