

Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2007

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2007 calendar year, or tax year beginning **December 19**, 2007, and ending **August 31**, 20 **08**

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

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

C Name of organization
The East Austin Academia Inc, AKA The East Austin College Prep

Number and street (or P O box, if mail is not delivered to street address) Room/suite
6002 Jain Ln

City or town, state or country, and ZIP + 4
Austin, TX 78721-3104

D Employer identification number
26 1609474

E Telephone number
(512) 462-2181

F Group Exemption Number . . . ▶

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

G Accounting method Cash Accrual
Other (specify) ▶

I Website: ▶ **www.swkey.org/schools/academy**

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

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

K Check if the organization is not a section 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **0**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 55 of the instructions)

		1	2	3	4	5a	5b	5c	6a	6b	6c	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21																				
Revenue	1	Contributions, gifts, grants, and similar amounts received														0																																
	2	Program service revenue including government fees and contracts																																														
	3	Membership dues and assessments																																														
	4	Investment income																																														
	5a	Gross amount from sale of assets other than inventory																																														
	5b	Less: cost or other basis and sales expenses																																														
	5c	Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach schedule)																																														
	6	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>																																														
	6a	Gross revenue (not including \$ of contributions reported on line 1)																																														
	6b	Less: direct expenses other than fundraising expenses																																														
6c	Net income or (loss) from special events and activities. Subtract line 6b from line 6a																																															
7a	Gross sales of inventory, less returns and allowances																																															
7b	Less: cost of goods sold																																															
7c	Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a																																															
8	Other revenue (describe ▶)																																															
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8. ▶																																															
Expenses	10	Grants and similar amounts paid (attach schedule)																																														
	11	Benefits paid to or for members																																														
	12	Salaries, other compensation, and employee benefits																																														
	13	Professional fees and other payments to independent contractors																																														
	14	Occupancy, rent, utilities, and maintenance																																														
	15	Printing, publications, postage, and shipping																																														
	16	Other expenses (describe ▶)																																														
17	Total expenses. Add lines 10 through 16. ▶																																															
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 9																																														
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)																																														
	20	Other changes in net assets or fund balances (attach explanation)																																														
	21	Net assets or fund balances at end of year. Combine lines 18 through 20. ▶																																														

Part II Balance Sheets—If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See page 60 of the instructions.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	0	22 0
23	Land and buildings		23
24	Other assets (describe ▶)		24
25	Total assets		25
26	Total liabilities (describe ▶)		26
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	0	27 0

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

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Part III Statement of Program Service Accomplishments (See page 60 of the instructions.)		Expenses	
What is the organization's primary exempt purpose? <u>Tuition-free charter school open to East Austin student</u>		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others)	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.			
28	<u>Innovative, tuition-free charter school open to East Austin students. The school will begin as a middle school in Fall 2009.</u>		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	0
29		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule)		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	Total program service expenses. Add lines 28a through 31a	32	0

Part IV List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See page 61 of the instructions)				
(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Juan Sanchez 6002 Jain Ln, Austin, TX 78721	Chairman - 1	0	0	0
Susana Almanza 6002 Jain Ln, Austin, TX 78721	Vice Chairman - 1	0	0	0
Martha Cotera 6002 Jain Ln, Austin, TX 78721	Secretary - 1	0	0	0
Nellie Cantu 6002 Jain Ln, Austin, TX 78721	Superintendent - 1	0	0	0

Part V Other Information (Note the statement requirement in General Instruction V.)			Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change			✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes			✓
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.			
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?			✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?			
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.			✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶	37a	0	
b	Did the organization file Form 1120-POL for this year?			✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?			✓
b	If "Yes," attach the schedule specified in the line 38 instructions and enter the amount involved	38b		
39	501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9	39a		
b	Gross receipts, included on line 9, for public use of club facilities	39b		

Part V Other Information (Note the statement requirement in General Instruction V.) (Continued)

40a 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 (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 an explanation . . .
- c** Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . ▶ _____
- d** Enter amount of tax on line 40c reimbursed by the organization . . . ▶ _____
- e** All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

	Yes	No
40b		✓
40c		
40d		
40e		✓

41 List the states with which a copy of this return is filed. ▶ None

42a The books are in care of ▶ Melody Chung, CFO Telephone no. ▶ (512) 462-2181
 Located at ▶ 6002 Jain Ln, Austin, TX ZIP + 4 ▶ 78721

- b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
 If "Yes," enter the name of the foreign country: ▶ _____
 See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.

	Yes	No
42b		✓
42c		✓

- c** At any time during the calendar year, did the organization maintain an office outside of the U.S.?
 If "Yes," enter the name of the foreign country: ▶ _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

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

Please Sign Here
 ▶ Melody Chung Signature of officer Date 7/7/10
 ▶ Melody Chung, CFO Type or print name and title

Paid Preparer's Use Only
 Preparer's signature ▶ _____ Date _____ Check if self-employed Preparer's SSN or PTIN (See Gen. Inst. X) _____
 Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ _____ EIN ▶ _____ Phone no ▶ () _____