

Form 990-EZ

Short Form 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)

OMB No. 1545-1150

2011

Department of the Treasury Internal Revenue Service

Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 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

A For the 2011 calendar year, or tax year beginning JULY 01, 2011, and ending JUNE 30, 2012

B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending. C Name of organization: TETON VALLEY EDUCATION FOUNDATION INC. D Employer identification number: 54-2181870. E Telephone number: (208) 419-6219. F Group Exemption Number.

G Accounting Method: [X] Cash [] Accrual [] Other (specify). H Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF). I Website: WWW.TETONEDUCATION.COM. J Tax-exempt status (check only one) -- [X] 501(c)(3) [] 501(c) [] (insert no.) [] 4947(a)(1) or [] 527.

K Check [] if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ \$ 83,379

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.) Check if the organization used Schedule O to respond to any question in this Part I. [X]

Table with columns for Revenue, Expenses, and Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received (77,524); 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Investment income (711); 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; 6 Gaming and fundraising events; 6a Gross income from gaming; 6b Gross income from fundraising events; 6c Less: direct expenses from gaming and fundraising events; 6d Net income or (loss) from gaming and fundraising events (2,120); 7a Gross sales of inventory, less returns and allowances; 7b Less: cost of goods sold; 7c Gross profit or (loss) from sales of inventory; 8 Other revenue; 9 Total revenue (80,355); 10 Grants and similar amounts paid; 11 Benefits paid to or for members; 12 Salaries, other compensation, and employee benefits (26,215); 13 Professional fees and other payments to independent contractors (2,305); 14 Occupancy, rent, utilities, and maintenance; 15 Printing, publications, postage, and shipping (5,450); 16 Other expenses (34,628); 17 Total expenses (79,226); 18 Excess or (deficit) for the year (1,129); 19 Net assets or fund balances at beginning of year (106,003); 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year (107,132).

Part II Balance Sheets. (see the instructions for Part II.)

Check if the organization used Schedule O to respond to any question in this Part II [X]

Table with 4 columns: Line number, Description, (A) Beginning of year, (B) End of year. Rows include Cash, savings, and investments; Land and buildings; Other assets; Total assets; Total liabilities; Net assets or fund balances.

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

Check if the organization used Schedule O to respond to any question in this Part III []

What is the organization's primary exempt purpose? See attachment #1
Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)

Table with 4 columns: Line number, Description, Amount, Expense amount. Rows include See attachment #2, See attachment #2 (Grants \$ 10,628), See attachment #2 (Grants \$), Other program services, Total program service expenses (add lines 28a through 31a).

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instr. for Part IV.)

Check if the organization used Schedule O to respond to any question in this Part IV. []

Table with 5 columns: (a) Name and address, (b) Title and Average hours per week devoted to position, (c) Reportable compensation (Form W-2/1099-MISC) (if not paid, enter -0-), (d) Health benefits, Contributions to employee benefit plans & deferred compensation, (e) Estimated amount of other compensation. Row 1: See attachment #3.

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 33 through 45b regarding organizational activities, financials, and reporting requirements.

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I Yes No
46

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II Yes No
47

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee paid more than \$100,000	(b) Title and Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
NONE				

f Total number of other employees paid over \$100,000 . . . ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ▶ Yes No

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.

Sign Here Signature of officer _____ Date _____
 DIANE TEMPLE EXECUTIVE DIRECTOR
 Type or print name and title

Paid Preparer Use Only Print/Type preparer's name Kelly Chircop Preparer's signature _____ Date _____ Check if self-employed PTIN P00520256
 Firm's name ▶ CHIRCOP & COLYER PLLC Firm's EIN ▶ _____
 Firm's address ▶ PO BOX 1023 Phone no. 208-354-1023

May the IRS discuss this return with the preparer shown above? See instructions. ▶ Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2011

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

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Open to Public Inspection

Name of the organization
TETON VALLEY EDUCATION FOUNDATION INC

Employer identification number
54-2181870

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 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 exempt 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)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III--Functionally integrated
 - d Type III--Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2011

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

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	134,385	85,819	53,870	54,517	82,668	411,259
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	134,385	85,819	53,870	54,517	82,668	411,259
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						411,259

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	134,385	85,819	53,870	54,517	82,668	411,259
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	227	1,479	584	338	711	3,339
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	227	1,479	584	338	711	3,339
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	134,612	87,298	54,454	54,855	83,379	414,598

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	99.19 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	99.19 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	0.81 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	0.81 %

19a 33 1/3 % support tests -- 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3 % support tests -- 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2011

Open to Public
Inspection

Name of the organization

TETON VALLEY EDUCATION FOUNDATION INC

Employer identification number

54-2181870

PART I, LINE 16: OTHER EXPENSES

ACTIVITIES EXPENSE: 3701
DUES & SUBSCRIPTIONS: 222
GIFTS: 978
PROJECT MATERIALS: 27348
SUPPLIES: 2215
TRAVEL: 164
TOTAL: 34,628

PART II, LINE 26, COLUMN A:

OTHER LIABILITIES:
CREDIT CARD PAYABLE: 99

PART II, LINE 26, COLUMN B:

OTHER LIABILITIES:
CREDIT CARD PAYABLE: 992

990 PRIMARY EXEMPT PURPOSE

Attachment 1: page 1 - 990-EZ Page 2, Part III

Open to Public Inspection	For calendar year 2011 or tax period beginning	07-01	, and ending	06-30-2012.
Name of Organization				Employer Identification Number
TETON VALLEY EDUCATION FOUNDATION INC				54-2181870

Primary Purpose
TETON VALLEY EDUCATION FOUNDATION ENHANCES THE EDUCATIONAL EXPERIENCE FOR STUDENTS AND INCREASES OPPORTUNITIES FOR EXCELLENCE IN PUBLIC SCHOOLS IN TETON COUNTY SCHOOL DISTRICT #401.

990 PROGRAM SERVICE ACCOMPLISHMENT

Attachment 2: page 1 - 990-EZ Page 2, Part III

Open to Public Inspection	For calendar year 2011 or tax period beginning	07-01-2011, and ending	06-30-2012.
Name of Organization TETON VALLEY EDUCATION FOUNDATION INC			Employer Identification Number 54-2181870

Part III - Statement of Program Service Accomplishments

Grants and allocations	10,628	Amount includes foreign grants		Program service expenses	10,628
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Exempt Purpose Achievements

TETON VALLEY EDUCATION FOUNDATION OFFERS A TEACHER GRANT AWARDS PROGRAM FOR TETON SCHOOL DISTRICT #401. TEACHERS AND STAFF MAY SUBMIT A GRANT APPLICATION THREE TIMES PER YEAR TO SUPPORT INNOVATIVE, PROJECT-BASED, CURRICULUM-ALIGNED PROGRAMS THAT WOULD NOT OTHERWISE BE POSSIBLE DUE TO SCHOOL DISTRICT BUDGETARY CONSTRAINTS. IN THE CURRENT FISCAL YEAR, 9 TEACHERS RECEIVED SUCCESSFUL GRANT AWARDS, IMPACTING 1440 MEMBERS OF THE STUDENT BODY. THE TEACHER GRANT PROGRAM IS CRITICALLY IMPORTANT AND THE GRANT AWARDS GO DIRECTLY TO THE FRONT LINES OF QUALITY EDUCATION MAKING A BENEFICIAL AND POSITIVE IMPACT ON STUDENTS THAT REVERBERATES FOR A LIFETIME.

990 PROGRAM SERVICE ACCOMPLISHMENT

Attachment 2: page 2 - 990-EZ Page 2, Part III

Open to Public Inspection	For calendar year 2011 or tax period beginning	07-01-2011, and ending	06-30-2012.
Name of Organization TETON VALLEY EDUCATION FOUNDATION INC			Employer Identification Number 54-2181870

Part III - Statement of Program Service Accomplishments			
Grants and allocations	Amount includes foreign grants	Program service expenses	
Exempt Purpose Achievements			
<p>TETON VALLEY EDUCATION FOUNDATION LEADS AND FACILITATES THE "VOLUNTEER IN PUBLIC SCHOOLS" OR VIP PROGRAM WHERE PARENTS, GRANDPARENTS, AND COMMUNITY MEMBERS COMMIT AT LEAST 1-2 HOURS A WEEK TO MAKE A DIFFERENCE IN THE LIFE OF A TETON COUNTY PUBLIC SCHOOL STUDENT. TVEF FACILITATES TRAINING AND PROVIDES THE MATERIALS NECESSARY TO WORK UNDER THE DIRECTION OF A TEACHER. THE VOLUNTEERS OFFER THEIR TIME, ENERGY, AND TALENTS TO HELP STUDENTS IN THE CLASSROOMS THROUGHOUT THE DISTRICT. DUE TO BUDGETARY SHORTFALLS THAT RESULT IN FEWER TEACHERS, FEWER PARA- PROFESSIONALS AND LARGER CLASSROOM SIZES, OUR VOLUNTEERS HELP FILL GAPS WHERE NEEDED MOST. IN THE CURRENT FISCAL YEAR, TVEF HAD 30 DEDICATED VOLUNTEERS THAT IMPACTED STUDENTS IN ALL GRADE LEVELS.</p>			

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 3: page 1 - 990-EZ Page 2, Part IV

Open to Public Inspection	For calendar year 2011 or tax period beginning 07-01-2011 , and ending 06-30-2012 .
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Name of Organization TETON VALLEY EDUCATION FOUNDATION INC	Employer Identification Number 54-2181870
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(A) Name and Title	(B) Average hours per week devoted to position	(C) Compensation (Form W-2/1099-MISC) (if not paid, enter -0-)	(D) Cont. to employee ben. plans & def. comp.	(E) Expense account & other compensation
WILLIAM JOHNSON 870 DUSTY TRAIL Driggs, ID 83422	BOARD CHAIRPERSON 1.00	0	0	0
MARGARET HUTTON 8264 BROWN TROUT BEND Victor, ID 83455	VICE CHAIRPERSON 1.00	0	0	0
MEGAN GAZ 8025 BROWN TROUT BEND Victor, ID 83455	SECRETARY 1.00	0	0	0
DARIN HERZOFF 446 W. 6TH STREET #405 Rexburg, ID 83440	TREASURER 0.50	0	0	0
JUDY BAUMGARDNER 520 FOX CREEK CANYON ROAD Victor, ID 83455	DIRECTOR 0.50	0	0	0
JUDY ALLEN POST OFFICE BOX 660 Driggs, ID 83422	DIRECTOR 1.00	0	0	0
DARCY KLAUSMANN POST OFFICE BOX 1218 Driggs, ID 83422	DIRECTOR 1.00	0	0	0
MONTE WOOLSTENHULME 560 APPALOOSA TRAIL Driggs, ID 83422	DIRECTOR 1.00	0	0	0
HAL HARRISON 2188 BEAVER DICK LANE Victor, ID 83455	DIRECTOR 0.50	0	0	0
KELLY CHIRCOP POST OFFICE BOX 542 Driggs, ID 83422	DIRECTOR 1.00	0	0	0
DANIEL ABRAHAM 940 S 1000 E Driggs, ID 83422	DIRECTOR 1.00	0	0	0
NANCY ARNOLD POST OFFICE BOX 67 Tetonia, ID 83452	DIRECTOR 0.50	0	0	0

990 BOOKS ARE IN CARE OF

Attachment 4 - 990-EZ Page 3, Part V, Line 42a

Open to Public Inspection For calendar year 2011 or tax period beginning 07-01, and ending 06-30-2012.

Name of Organization TETON VALLEY EDUCATION FOUNDATION INC Employer Identification Number 54-2181870

Part V - Line 42a

Individual Name or Business Name:

CHIRCOP & COLYER PLLC

Street Address POST OFFICE BOX 1023

U.S. Address:

Zip code 83422 City Driggs State ID

Foreign Address

City

Province or State

Country

Postal code

Phone Number (208) 354-1023

Fax Number (213) 402-5258