

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)

2006

Open to Public Inspection

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 **1/1/2006**, 2006, and ending **12/31/2006**, 20

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

C Name of organization
IEEE FOUNDATION INC
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
445 Hoes Lane
 City or town, state or country, and ZIP + 4
Piscataway, NJ 08854-4141

D Employer identification number
23 7310664

E Telephone number
(732) 981-0060

F Accounting method: Cash Accrual
 Other (specify) ▶

G Website: ▶ **www.ieee.org/organizations/foundation/**

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 ▶ **8642050**

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).

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

		(A) Securities	(B) Other		
Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a	1,856,068		
	b Direct public support (not included on line 1a)	1b	52,000		
	c Indirect public support (not included on line 1a)	1c	0		
	d Government contributions (grants) (not included on line 1a)	1d	0		
	e Total (add lines 1a through 1d) (cash \$ 1,908,068 noncash \$ 0)	1e			1,908,068
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			0
	3 Membership dues and assessments	3			0
	4 Interest on savings and temporary cash investments	4			158,336
	5 Dividends and interest from securities	5			620,548
	6a Gross rents	6a	0		
	b Less: rental expenses	6b	0		
c Net rental income or (loss). Subtract line 6b from line 6a	6c			0	
7 Other investment income (describe ▶)	7			0	
8a Gross amount from sales of assets other than inventory					
		5,955,098	8a	0	
	b Less: cost or other basis and sales expenses	5,406,480	8b	0	
	c Gain or (loss) (attach schedule) Stmt 1	548,618	8c	0	
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			548,618	
9 Special events and activities (attach schedule). If any amount is from gaming, check here ▶ <input type="checkbox"/>	a Gross revenue (not including \$ 0 of contributions reported on line 1b)	9a	0		
	b Less: direct expenses other than fundraising expenses	9b	0		
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			0
10a Gross sales of inventory, less returns and allowances		10a	0		
	b Less: cost of goods sold	10b	0		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			0
11 Other revenue (from Part VII, line 103)	11			0	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			3,235,570	
Expenses	13 Program services (from line 44, column (B))	13		2,212,416	
	14 Management and general (from line 44, column (C))	14		283,063	
	15 Fundraising (from line 44, column (D))	15		216,050	
	16 Payments to affiliates (attach schedule)	16		0	
	17 Total expenses. Add lines 16 and 44, column (A)	17		2,711,529	
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		524,041	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		25,402,476	
	20 Other changes in net assets or fund balances (attach explanation) Stmt 2	20		1,028,344	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		26,954,861	

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 \$ <u>1,501,153</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	Stmt 3 1,501,153	1,501,153		
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	0	0		
23	Specific assistance to individuals (attach schedule)	0	0		
24	Benefits paid to or for members (attach schedule)	0	0		
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	0	0	0	0
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	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)	0	0	0	0
26	Salaries and wages of employees not included on lines 25a, b, and c	0	0	0	0
27	Pension plan contributions not included on lines 25a, b, and c	0	0	0	0
28	Employee benefits not included on lines 25a - 27	0	0	0	0
29	Payroll taxes	0	0	0	0
30	Professional fundraising fees	0	0	0	0
31	Accounting fees	0	0	0	0
32	Legal fees	0	0	0	0
33	Supplies	4,107	0	0	4,107
34	Telephone	140	72	0	68
35	Postage and shipping	36,950	21,329	0	15,621
36	Occupancy	6,454	0	0	6,454
37	Equipment rental and maintenance	936	0	0	936
38	Printing and publications	108,614	97,329	0	11,285
39	Travel	199,227	18,226	170,843	10,158
40	Conferences, conventions, and meetings	0	0	0	0
41	Interest	0	0	0	0
42	Depreciation, depletion, etc. (attach schedule)	0	0	0	0
43	Other expenses not covered above (itemize):				
a	See Statement 4	853,948	574,307	112,220	167,421
b					
c					
d					
e					
f					
g					
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	2,711,529	2,212,416	283,063	216,050

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 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		86,509	45	38,706
	46 Savings and temporary cash investments		2,888,485	46	3,397,614
	47a Accounts receivable	47a	0		
	b Less: allowance for doubtful accounts	47b	0	47c	0
	48a Pledges receivable	48a	0		
	b Less: allowance for doubtful accounts	48b	0	48c	0
	49 Grants receivable		174,219	49	329,940
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0	50a	0
	b Receivables from other disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B) (attach schedule)		0	50b	0
	51a Other notes and loans receivable (attach schedule)	51a	0		
	b Less: allowance for doubtful accounts	51b	0	51c	0
	52 Inventories for sale or use		0	52	0
	53 Prepaid expenses and deferred charges		38,352	53	148,594
	54a Investments—publicly-traded securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV	0	54a	0
	b Investments—other securities (attach schedule)	▶ <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	17,961,459	54b	18,988,745
	55a Investments—land, buildings, and equipment: basis	55a	0		
	b Less: accumulated depreciation (attach schedule)	55b	0	55c	0
	56 Investments—other (attach schedule)		0	56	0
	57a Land, buildings, and equipment: basis	57a	0		
b Less: accumulated depreciation (attach schedule)	57b	0	57c	0	
58 Other assets, including program-related investments (describe ▶ See Statement 7)		5,374,638	58	5,212,763	
59 Total assets (must equal line 74). Add lines 45 through 58		26,523,662	59	28,116,362	
Liabilities	60 Accounts payable and accrued expenses		1,121,186	60	1,161,501
	61 Grants payable		0	61	0
	62 Deferred revenue		0	62	0
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0
	64a Tax-exempt bond liabilities (attach schedule)		0	64a	0
	b Mortgages and other notes payable (attach schedule)		0	64b	0
	65 Other liabilities (describe ▶)		0	65	0
66 Total liabilities. Add lines 60 through 65		1,121,186	66	1,161,501	
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		16,187,742	67	17,292,810
	68 Temporarily restricted		9,172,625	68	9,619,942
	69 Permanently restricted		42,109	69	42,109
	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)		25,402,476	73	26,954,861	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		26,523,662	74	28,116,362	

