

Form 990-T

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2024

Open to Public Inspection for
501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

For calendar year 2024 or other tax year beginning , and ending

Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is an 501(c)(3).

A Check box if address changed.
B Exempt under section
501(c)(3)
408(e) 220(e)
408A 530(a)
529(a) 529A
C Book value of all assets at end of year 1,187,442,265.
D Employer identification number 94-2816342
E Group exemption number
F Check box if an amended return.
G Check organization type
501(c) corporation
501(c) trust
401(a) trust
Other trust
State college/university
6417(d)(1)(A) Applicable entity
H Check if filing only to claim
Credit from Form 8941
Refund shown on Form 2439
Elective payment amount from Form 3800
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation
J Enter the number of attached Schedules A (Form 990-T) 3
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?
Yes
No
If "Yes," enter the name and identifying number of the parent corporation
L The books are in care of MATT REYNOLDS Telephone number (916) 251-1600

Part I Total Unrelated Business Taxable Income
1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) 44,236.
2 Reserved
3 Add lines 1 and 2 44,236.
4 Charitable contributions (see instructions for limitation rules) STMT 1 STMT 2 0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 44,236.
6 Deduction for net operating loss. See instructions STATEMENT 3 44,236.
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5
8 Specific deduction (generally \$1,000, but see instructions for exceptions) 1,000.
9 Trusts. Section 199A deduction. See instructions
10 Total deductions. Add lines 8 and 9 1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero 0.

Part II Tax Computation
1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) 0.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11, from: Tax rate schedule or Schedule D (Form 1041)
3 Proxy tax. See instructions
4a Amount from Form 4255, Part I, line 3, column (q)
4b Other tax amounts. See instructions
5 Alternative minimum tax
6 Tax on noncompliant facility income. See instructions
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies 0.

Part III Tax and Payments
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 1a
1b Other credits (see instructions) 1b
1c General business credit. Attach Form 3800 (see instructions) 1c
1d Credit for prior-year minimum tax (attach Form 8801 or 8827) 1d
1e Total credits. Add lines 1a through 1d
2 Subtract line 1e from Part II, line 7 0.
3a Amount from Form 4255, Part I, line 3, column (r) (see instructions) 3a
3b Amount due from Form 8611 3b
3c Amount due from Form 8697 3c
3d Amount due from Form 8866 3d
3e Other amounts due (see instructions) 3e
3f Total amounts due. Add lines 3a through 3e 0.
4 Total tax. Add lines 2 and 3f (see instructions). Check if includes tax previously deferred under section 1294. Enter tax amount here 0.

Form **8868**  
(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Application for Extension of Time To File an Exempt Organization  
Return or Excise Taxes Related to Employee Benefit Plans**

**File a separate application for each return.**  
**Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

OMB No. 1545-0047

**Electronic filing (e-file).** You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Part I - Identification**

<b>Type or Print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization, employer, or other filer, see instructions.  EDUCATIONAL MEDIA FOUNDATION	Taxpayer identification number (TIN)  94-2816342
	Number, street, and room or suite no. If a P.O. box, see instructions. 5700 WEST OAKS BLVD.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ROCKLIN, CA 95765	

Enter the Return Code for the return that this application is for (file a separate application for each return) 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name \_\_\_\_\_  
Plan Number \_\_\_\_\_  
Plan Year Ending (MM/DD/YYYY) \_\_\_\_\_

**Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)**

The books are in the care of MATT REYNOLDS

2000 REAMS FLEMING BLVD - FRANKLIN, TN 37064

Telephone No. (916) 251-1600

Fax No. \_\_\_\_\_

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

**1** I request an automatic 6-month extension of time until NOVEMBER 15, 20 25, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
☒ calendar year 20 24 or  
☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

**2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

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

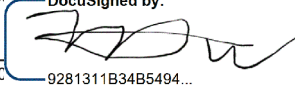
Form **8868** (Rev. 1-2025)

<b>Part III</b>		<b>Tax and Payments</b> <i>(continued)</i>	
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0.
6 a	Payments: Preceding year's overpayment credited to the current year	6a	
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	
c	Tax deposited with Form 8868	6c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	
e	Backup withholding (see instructions)	6e	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	
g	Elective payment election amount from Form 3800	6g	
h	Payment from Form 2439	6h	
i	Credit from Form 4136	6i	
j	Other (see instructions)	6j	
7	<b>Total payments.</b> Add lines 6a through 6j	7	
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	
9	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	
11	Enter the amount of line 10 you want: <b>Credited to 2025 estimated tax</b> <b>Refunded</b>	11	

<b>Part IV</b>		<b>Statements Regarding Certain Activities and Other Information</b> (see instructions)	
1	At any time during the 2024 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year \$		
4	Enter available pre-2018 NOL carryovers here \$ 1,420,646. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
Business Activity Code		Available post-2017 NOL carryover	
		\$	
		\$	
		\$	
		\$	
6 a	Reserved for future use		
b	Reserved for future use		

**Part V** **Supplemental Information**

Provide any additional information. See instructions.

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. DocuSigned by:  8/1/2025 CFO AND TREASURER				May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer 9281311B34B5494...		Date 8/1/2025	Title CFO AND TREASURER		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	TINA HENTON		TINA HENTON	07/31/25		P00630282
	Firm's name CLIFTONLARSONALLEN LLP				Firm's EIN 41-0746749	
420 SOUTH ORANGE AVENUE, SUITE 900						
Firm's address ORLANDO, FL 32801				Phone no. 407-802-1200		

EDUCATIONAL MEDIA FOUNDATION

94-2816342

FORM 990-T		CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT	
NAB LEADERSHIP FOUNDATION	N/A	14,100.	
AGAPE	N/A	10,000.	
THE HOPE CENTER	N/A	25,000.	
CONVOY OF HOPE	N/A	500,000.	
OTHER CONTRIBUTIONS	N/A	25.	
TOTAL TO FORM 990-T, PART I, LINE 4		549,125.	

Disclosure Copy

EDUCATIONAL MEDIA FOUNDATION

94-2816342

FORM 990-T		CONTRIBUTIONS SUMMARY	STATEMENT 2
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT			
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT			
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS			
FOR TAX YEAR 2019			
FOR TAX YEAR 2020			
FOR TAX YEAR 2021			
FOR TAX YEAR 2022		496,098	
FOR TAX YEAR 2023		43,950	
TOTAL CARRYOVER			540,048
TOTAL CURRENT YEAR 10% CONTRIBUTIONS			549,125
TOTAL CONTRIBUTIONS AVAILABLE			1,089,173
TAXABLE INCOME LIMITATION AS ADJUSTED			0
EXCESS CONTRIBUTIONS			1,089,173
EXCESS 100% CONTRIBUTIONS			0
TOTAL EXCESS CONTRIBUTIONS			1,089,173
ALLOWABLE CONTRIBUTIONS DEDUCTION			0
TOTAL CONTRIBUTION DEDUCTION			0

FORM 990-T

PRE 2018 NOL SCHEDULE

STATEMENT 3

PRE-2018 NOL CARRY FORWARD FROM PRIOR YEAR

PRE-2018 NOL DEDUCTION INCLUDED IN PART I, LINE 6

1,420,646.

44,236.

SCHEDULE A ENTITY	SCHEDULE A SHARE
1	0.
2	0.
3	0.

TOTAL SCHEDULE A SHARE OF PRE-2018 NOL

NET OPERATING DEDUCTION

BALANCE AFTER PRE-2018 NOL DEDUCTION

EXPIRING NET OPERATING LOSSES

CARRY FORWARD OF NET OPERATING LOSS

0.

44,236.

0.

0.

1,376,410.

FORM 990-T

PRE-2018 NET OPERATING LOSS DEDUCTION

STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/04	39,492.	39,492.	0.	0.
12/31/05	147,447.	147,447.	0.	0.
12/31/06	138,501.	138,501.	0.	0.
12/31/07	513,627.	513,627.	0.	0.
12/31/08	555,458.	74,676.	480,782.	480,782.
12/31/09	459,893.	0.	459,893.	459,893.
12/31/10	406,241.	0.	406,241.	406,241.
12/31/11	73,730.	0.	73,730.	73,730.
NOL CARRYOVER AVAILABLE THIS YEAR			1,420,646.	1,420,646.

SCHEDULE A  
(Form 990-T)

Unrelated Business Taxable Income  
From an Unrelated Trade or Business

OMB No. 1545-0047

2024

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](https://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization EDUCATIONAL MEDIA FOUNDATION	<b>B</b> Employer identification number 94-2816342
<b>C</b> Unrelated business activity code (see instructions) 532000	<b>D</b> Sequence: 1 of 3

**E** Describe the unrelated trade or business RENTAL OF BROADCAST TOWERS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance	1c		
2 Cost of goods sold (Part III, line 8)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5		
6 Rent income (Part IV)		6	248,384.	204,148.
7 Unrelated debt-financed income (Part V)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)		8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		9		
10 Exploited exempt activity income (Part VIII)		10		
11 Advertising income (Part IX)		11		
12 Other income (see instructions; attach statement)		12		
13 Total. Combine lines 3 through 12		13	248,384.	204,148.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)	1	
2 Salaries and wages	2	
3 Repairs and maintenance	3	
4 Bad debts	4	
5 Interest (attach statement). See instructions	5	
6 Taxes and licenses	6	
7 Depreciation (attach Form 4562). See instructions	7	
8 Less depreciation claimed in Part III and elsewhere on return	8a	
9 Depletion	9	
10 Contributions to deferred compensation plans	10	
11 Employee benefit programs	11	
12 Excess exempt expenses (Part VIII)	12	
13 Excess readership costs (Part IX)	13	
14 Other deductions (attach statement)	14	
15 Total deductions. Add lines 1 through 14	15	0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	44,236.
17 Deduction for net operating loss. See instructions	17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18	44,236.

For Paperwork Reduction Act Notice, see instructions. Schedule A (Form 990-T) 2024

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

1	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.				
A	<input type="checkbox"/> BROADCAST TOWERS 5700 WEST OAKS BLVD, ROCKLIN, CA 95765				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				
D	<input type="checkbox"/>				
2	Rent received or accrued	A	B	C	D
a	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	0.			
b	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	248,384.			
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D	248,384.			
3	Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)	248,384.			
4	Deductions directly connected with the income in lines 2a and 2b (attach statement) STMT 5	204,148.			
5	Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)	204,148.			

Part V Unrelated Debt-Financed Income (see instructions)

1	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.				
A	<input type="checkbox"/>				
B	<input type="checkbox"/>				
C	<input type="checkbox"/>				
D	<input type="checkbox"/>				
2	Gross income from or allocable to debt-financed property	A	B	C	D
3	Deductions directly connected with or allocable to debt-financed property				
a	Straight line depreciation (attach statement)				
b	Other deductions (attach statement)				
c	Total deductions (add lines 3a and 3b, columns A through D)				
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5	Average adjusted basis of or allocable to debt-financed property (attach statement)				
6	Divide line 4 by line 5	%	%	%	%
7	Gross income reportable. Multiply line 2 by line 6				
8	Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)	0.			
9	Allocable deductions. Multiply line 3c by line 6				
10	Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	0.			
11	Total dividends-received deductions included in line 10	0.			



**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).	
<b>Totals</b>			0.	0.	

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
<b>Totals</b>		0.		0.

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

<b>A</b>	
<b>B</b>	
<b>C</b>	
<b>D</b>	

A	B	C	D

<b>3</b>	Direct advertising costs by periodical .....				
<b>a</b>	Add columns A through D. Enter here and on Part I, line 11, column (B) .....				0.

[illegible]

**8** Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 .....

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

[illegible]

EDUCATIONAL MEDIA FOUNDATION

94-2816342

FORM 990-T (A) DEDUCTIONS CONNECTED WITH RENTAL INCOME STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		204,148.	
- SUBTOTAL -	1		204,148.
TOTAL TO FORM 990-T, SCHEDULE A, PART IV, LINE 4			204,148.

Disclosure Copy

SCHEDULE A  
(Form 990-T)

Unrelated Business Taxable Income  
From an Unrelated Trade or Business

OMB No. 1545-0047

2024

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization EDUCATIONAL MEDIA FOUNDATION	<b>B</b> Employer identification number 94-2816342
<b>C</b> Unrelated business activity code (see instructions) 541800	<b>D</b> Sequence: 2 of 3

**E** Describe the unrelated trade or business RADIO ADVERTISING

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance	1c		
2 Cost of goods sold (Part III, line 8)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5		
6 Rent income (Part IV)		6		
7 Unrelated debt-financed income (Part V)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)		8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		9		
10 Exploited exempt activity income (Part VIII)		10		
11 Advertising income (Part IX)		11		
12 Other income (see instructions; attach statement) STMT 6		12 111,949.		111,949.
13 Total. Combine lines 3 through 12		13 111,949.		111,949.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)	1	
2 Salaries and wages	2	
3 Repairs and maintenance	3	
4 Bad debts	4	
5 Interest (attach statement). See instructions	5	
6 Taxes and licenses	6	
7 Depreciation (attach Form 4562). See instructions	7	
8 Less depreciation claimed in Part III and elsewhere on return	8a	8b
9 Depletion	9	
10 Contributions to deferred compensation plans	10	
11 Employee benefit programs	11	
12 Excess exempt expenses (Part VIII)	12	
13 Excess readership costs (Part IX)	13	
14 Other deductions (attach statement) SEE STATEMENT 7	14	182,432.
15 Total deductions. Add lines 1 through 14	15	182,432.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-70,483.
17 Deduction for net operating loss. See instructions	17	0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18	-70,483.

For Paperwork Reduction Act Notice, see instructions. Schedule A (Form 990-T) 2024

**Part III Cost of Goods Sold** Enter method of inventory valuation

<b>1</b>	Inventory at beginning of year .....	<b>1</b>	
<b>2</b>	Purchases .....	<b>2</b>	
<b>3</b>	Cost of labor .....	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach statement) .....	<b>4</b>	
<b>5</b>	Other costs (attach statement) .....	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 .....	<b>6</b>	
<b>7</b>	Inventory at end of year .....	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 .....	<b>8</b>	
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input type="checkbox"/> No		

**Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)**

<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.				
<b>A</b>	<input type="checkbox"/>				
<b>B</b>	<input type="checkbox"/>				
<b>C</b>	<input type="checkbox"/>				
<b>D</b>	<input type="checkbox"/>				
<b>2</b>	Rent received or accrued	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>a</b>	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) .....				
<b>b</b>	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) .....				
<b>c</b>	<b>Total</b> rents received or accrued by property. Add lines 2a and 2b, columns A through D .....				
<b>3</b>	<b>Total</b> rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) .....				<b>0.</b>
<b>4</b>	Deductions directly connected with the income in lines 2a and 2b (attach statement) .....				
<b>5</b>	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) .....				<b>0.</b>

**Part V Unrelated Debt-Financed Income** (see instructions)

<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.				
<b>A</b>	<input type="checkbox"/>				
<b>B</b>	<input type="checkbox"/>				
<b>C</b>	<input type="checkbox"/>				
<b>D</b>	<input type="checkbox"/>				
<b>2</b>	Gross income from or allocable to debt-financed property .....	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>3</b>	Deductions directly connected with or allocable to debt-financed property				
<b>a</b>	Straight line depreciation (attach statement) .....				
<b>b</b>	Other deductions (attach statement) .....				
<b>c</b>	<b>Total</b> deductions (add lines 3a and 3b, columns A through D) .....				
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) .....				
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) .....				
<b>6</b>	Divide line 4 by line 5 .....	%	%	%	%
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 .....				
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) .....				<b>0.</b>
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 .....				
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) .....				<b>0.</b>
<b>11</b>	<b>Total dividends-received deductions</b> included in line 10 .....				<b>0.</b>

Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
Totals			0.	0.

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A ☐

B ☐

C ☐

D ☐

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				0.
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0.
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				0.

Part X Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1			0.

Part XI Supplemental Information (see instructions)

EDUCATIONAL MEDIA FOUNDATION

94-2816342

FORM 990-T (A)	OTHER INCOME	STATEMENT 6
DESCRIPTION	AMOUNT	
RADIO ADVERTISING	111,949.	
TOTAL TO SCHEDULE A, PART I, LINE 12	111,949.	

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 7
DESCRIPTION	AMOUNT	
PODCASTING FEES	182,432.	
TOTAL TO SCHEDULE A, PART II, LINE 14	182,432.	

Disclosure Copy



SCHEDULE A  
(Form 990-T)

Unrelated Business Taxable Income  
From an Unrelated Trade or Business

OMB No. 1545-0047

2024

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization EDUCATIONAL MEDIA FOUNDATION	<b>B</b> Employer identification number 94-2816342
<b>C</b> Unrelated business activity code (see instructions) 541519	<b>D</b> Sequence: 3 of 3

**E** Describe the unrelated trade or business SOFTWARE DEVELOPMENT

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales 2,020.			
b	Less returns and allowances	1 c	2,020.	
2	Cost of goods sold (Part III, line 8)	2	171,822.	
3	Gross profit. Subtract line 2 from line 1 c	3	-169,802.	-169,802.
4 a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4 a		
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Part IV)	6		
7	Unrelated debt-financed income (Part V)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11		
12	Other income (see instructions; attach statement)	12		
13	Total. Combine lines 3 through 12	13	-169,802.	-169,802.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1	Compensation of officers, directors, and trustees (Part X)	1	
2	Salaries and wages	2	
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest (attach statement). See instructions	5	
6	Taxes and licenses	6	
7	Depreciation (attach Form 4562). See instructions	7	
8	Less depreciation claimed in Part III and elsewhere on return	8 a	
9	Depletion	9	
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	
14	Other deductions (attach statement)	14	
15	Total deductions. Add lines 1 through 14	15	0.
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	-169,802.
17	Deduction for net operating loss. See instructions	17	0.
18	Unrelated business taxable income. Subtract line 17 from line 16	18	-169,802.

Part III

Cost of Goods Sold

Enter method of inventory valuation

N/A

1	Inventory at beginning of year	1	0.
2	Purchases	2	0.
3	Cost of labor	3	0.
4	Additional section 263A costs (attach statement)	4	0.
5	Other costs (attach statement)	5	171,822.
6	<b>Total.</b> Add lines 1 through 5	6	171,822.
7	Inventory at end of year	7	0.
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2	8	171,822.

9

Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

☐ Yes
☒ No

Part IV

Rent Income (From Real Property and Personal Property Leased With Real Property)

1

Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A

B

C

D

	A	B	C	D
2	Rent received or accrued			
a	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)			
b	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)			
c	Total rents received or accrued by property. Add lines 2a and 2b, columns A through D			
3	Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)			0.
4	Deductions directly connected with the income in lines 2a and 2b (attach statement)			
5	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)			0.

Part V

Unrelated Debt-Financed Income (see instructions)

1

Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A

B

C

D

	A	B	C	D
2	Gross income from or allocable to debt-financed property			
3	Deductions directly connected with or allocable to debt-financed property			
a	Straight line depreciation (attach statement)			
b	Other deductions (attach statement)			
c	Total deductions (add lines 3a and 3b, columns A through D)			
4	Amount of average acquisition debt on or allocable to debt-financed property (attach statement)			
5	Average adjusted basis of or allocable to debt-financed property (attach statement)			
6	Divide line 4 by line 5	%	%	%
7	Gross income reportable. Multiply line 2 by line 6			
8	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)			0.
9	Allocable deductions. Multiply line 3c by line 6			
10	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)			0.
11	<b>Total dividends-received deductions</b> included in line 10			0.

**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
<b>Totals</b>			0.	0.

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
<b>Totals</b>		0.		0.

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

<b>A</b>	
<b>B</b>	
<b>C</b>	
<b>D</b>	

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>

4	Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 .....				
5	Readership costs .....				
6	Circulation income .....				
7	Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- .....				
8	Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 .....				
a	Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 .....				0.

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

**Total.** Enter here and on Part II, line 1 ..... 0.

[illegible]

EDUCATIONAL MEDIA FOUNDATION

94-2816342

FORM 990-T (A) COST OF GOODS SOLD - OTHER COSTS STATEMENT 8

DESCRIPTION	AMOUNT
BANDWIDTH AND HOSTING FEES	171,822.
TOTAL TO FORM 990-T, SCHEDULE A, LINE 5	171,822.

Disclosure Copy

Form  
(Rev. November 2021)

**8594**

Department of the Treasury  
Internal Revenue Service

**Asset Acquisition Statement**  
**Under Section 1060**

▶ **Attach to your income tax return.**

▶ **Go to [www.irs.gov/form8594](http://www.irs.gov/form8594) for instructions and the latest information.**

OMB No. 1545-0074

Attachment  
Sequence No. **169**

Name as shown on return

Identifying number as shown on return

EDUCATIONAL MEDIA FOUNDATION

94-2816342

Check the box that identifies you:

☒ Purchaser

☐ Seller

**Part I**

**General Information**

1 Name of other party to the transaction

Other party's identifying number

FLINN BROADCASTING CORP

62-1317690

Address (number, street, and room or suite no.)

6080 MT MORIAH EXT

City or town, state, and ZIP code

MEMPHIS, TN 38115

2 Date of sale

03/21/24

3 Total sales price (consideration)

575,000.

**Part II**

**Original Statement of Assets Transferred**

4 Assets	Aggregate fair market value (actual amount for Class I)	Allocation of sales price
Class I	\$	\$
Class II	\$	\$
Class III	\$	\$
Class IV	\$	\$
Class V	\$ 55,376.	\$ 55,376.
Class VI and VII	\$ 519,624.	\$ 519,624.
Total	\$ 575,000.	\$ 575,000.

5 Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? ☐ Yes ☒ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document? ☐ Yes ☐ No

6 In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? ☒ Yes ☐ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

STATION LEASE - MAX CONSIDERATION: \$1,265,724.

7 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

9 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

Disclosure Copy

Form  
(Rev. November 2021)

**8594**

Department of the Treasury  
Internal Revenue Service

**Asset Acquisition Statement**  
**Under Section 1060**

▶ **Attach to your income tax return.**

▶ **Go to [www.irs.gov/form8594](http://www.irs.gov/form8594) for instructions and the latest information.**

OMB No. 1545-0074

Attachment  
Sequence No. **169**

Name as shown on return

Identifying number as shown on return

EDUCATIONAL MEDIA FOUNDATION

94-2816342

Check the box that identifies you:

☒ Purchaser

☐ Seller

**Part I**

**General Information**

1 Name of other party to the transaction

Other party's identifying number

SALEM COMMUNICATIONS HOLDING CORP

77-0439370

Address (number, street, and room or suite no.)

4880 SANTA ROSA RD

City or town, state, and ZIP code

CAMARILLO, CA 93012

2 Date of sale

06/26/24

3 Total sales price (consideration)

5,642,000.

**Part II**

**Original Statement of Assets Transferred**

4 Assets	Aggregate fair market value (actual amount for Class I)	Allocation of sales price
Class I	\$	\$
Class II	\$	\$
Class III	\$	\$
Class IV	\$	\$
Class V	\$ 617,110.	\$ 617,110.
Class VI and VII	\$ 5,024,890.	\$ 5,024,890.
Total	\$ 5,642,000.	\$ 5,642,000.

5 Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties?

☐ Yes

☒ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document?

☐ Yes

☐ No

6 In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)?

☒ Yes

☐ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

WAIV-AUXILLARY SITE LEASE - MAX CONSIDERATION: \$150,701.



7 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

9 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

Disclosure Copy

Form  
(Rev. November 2021)

**8594**

Department of the Treasury  
Internal Revenue Service

**Asset Acquisition Statement**  
**Under Section 1060**

▶ **Attach to your income tax return.**

▶ **Go to [www.irs.gov/form8594](https://www.irs.gov/form8594) for instructions and the latest information.**

OMB No. 1545-0074

Attachment  
Sequence No. **169**

Name as shown on return

Identifying number as shown on return

EDUCATIONAL MEDIA FOUNDATION

94-2816342

Check the box that identifies you:

☒ Purchaser

☐ Seller

**Part I**

**General Information**

1 Name of other party to the transaction

Other party's identifying number

SALEM MEDIA OF HAWAII

91-1973005

Address (number, street, and room or suite no.)

4880 SANTA ROSA RD

City or town, state, and ZIP code

CAMARILLO, CA 93012

2 Date of sale

06/26/24

3 Total sales price (consideration)

581,000.

**Part II**

**Original Statement of Assets Transferred**

4 Assets	Aggregate fair market value (actual amount for Class I)	Allocation of sales price
Class I	\$	\$
Class II	\$	\$
Class III	\$	\$
Class IV	\$	\$
Class V	\$ 41,000.	\$ 41,000.
Class VI and VII	\$ 540,000.	\$ 540,000.
Total	\$ 581,000.	\$ 581,000.

5 Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? ☐ Yes ☒ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document? ☐ Yes ☐ No

6 In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? ☒ Yes ☐ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

SUBLICENSE STATION LEASE - MAX CONSIDERATION \$1,930,131.

Form 8594 (Rev. 11-2021)

Page 2

**Part III** **Supplemental Statement -** Complete only if amending an original statement or previously filed supplemental statement because of an increase or decrease in consideration.

7 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

8 Assets	Allocation of sales price as previously reported	Increase or (decrease)	Redetermined allocation of sales price
Class I	\$	\$	\$
Class II	\$	\$	\$
Class III	\$	\$	\$
Class IV	\$	\$	\$
Class V	\$	\$	\$
Class VI and VII	\$	\$	\$
Total	\$		\$

9 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

Disclosure Copy

Form  
(Rev. November 2021)

**8594**

Department of the Treasury  
Internal Revenue Service

**Asset Acquisition Statement**  
**Under Section 1060**

▶ **Attach to your income tax return.**

▶ **Go to [www.irs.gov/form8594](http://www.irs.gov/form8594) for instructions and the latest information.**

OMB No. 1545-0074

Attachment  
Sequence No. **169**

Name as shown on return

Identifying number as shown on return

EDUCATIONAL MEDIA FOUNDATION

94-2816342

Check the box that identifies you:

☒ Purchaser

☐ Seller

**Part I**

**General Information**

1 Name of other party to the transaction

Other party's identifying number

REACH SATELLITE NETWORK, INC

62-1499223

Address (number, street, and room or suite no.)

4880 SANTA ROSA RD

City or town, state, and ZIP code

CAMARILLO, CA 93012

2 Date of sale

06/26/24

3 Total sales price (consideration)

777,000.

**Part II**

**Original Statement of Assets Transferred**

4 Assets	Aggregate fair market value (actual amount for Class I)	Allocation of sales price
Class I	\$	\$
Class II	\$	\$
Class III	\$	\$
Class IV	\$	\$
Class V	\$ 261,521.	\$ 261,521.
Class VI and VII	\$ 515,479.	\$ 515,479.
Total	\$ 777,000.	\$ 777,000.

5 Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? ☐ Yes ☒ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document? ☐ Yes ☐ No

6 In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? ☐ Yes ☒ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

7 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

9 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

Disclosure Copy



## 2025 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL -

EDUCATIONAL MEDIA FOUNDATION

[illegible]