

**Short Form  
Return of Organization Exempt From Income Tax**

**2008**

Department of the Treasury  
Internal Revenue Service

**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)**

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 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 2008 calendar year, or tax year beginning , 2008, and ending ,**

|  |   |   |   |
|--|---|---|---|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Termination<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | <b>C</b> ELIMIDEBT MANAGEMENT SYSTEMS INC<br>1800 PEMBROOK DRIVE #290<br>ORLANDO, FL 32810  | <b>D</b> Employer identification number<br>65-0997938 |
|  |   | <b>E</b> Telephone number<br>800-419-8940   |   |
|  |   | <b>F</b> Group Exemption  |   |
|  |   | <b>G</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br>Other (specify) ▶                |   |
|  |   | <b>H</b> Check <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF) |   |

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

**EXTENSION ATTACHED**

**I Website:** ▶ WWW.ELIMIDEBT.COM

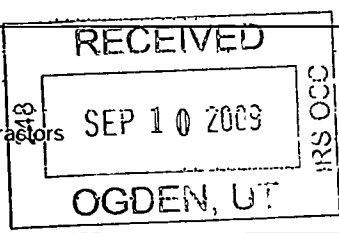
**J Organization type** (check only one) —  501(c) ( 3 ) (insert no)  4947(a)(1) or  527

**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 \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 903,688.

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

|          |    | 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  |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 2  |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 3  |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 4  |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 5a |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 5b |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 5c |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 6  |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 6a |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 6b       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 6c       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 7a       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 7b       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 7c       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 8        |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 9        |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| EXPENSES | 10 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 11 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 12 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 13 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 14 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 15 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 16 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| 17       |    |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
| ASSETS   | 18 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 19 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 20 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |
|          | 21 |   |   |   |   |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |



**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ (See the instructions for Part II.)

|    |  | (A) Beginning of year | (B) End of year |
|----|--|-----------------------|-----------------|
| 22 | Cash, savings, and investments   | 430,630.              | 142,808.        |
| 23 | Land and buildings   |                       |                 |
| 24 | Other assets (describe ▶ SEE STATEMENT 3)  | 50,032.               | 25,377.         |
| 25 | <b>Total assets</b>  | 480,662.              | 168,185.        |
| 26 | <b>Total liabilities</b> (describe ▶ SEE STATEMENT 4)                              | 972,088.              | 760,398.        |
| 27 | <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21) | -491,426.             | -592,213.       |

SCANNED SEP 29 2009



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

|            |   | Yes              | No |
|------------|---|------------------|----|
| <b>33</b>  | Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity  |                  | X  |
| <b>34</b>  | 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  |                  | X  |
| <b>35</b>  | If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T   |                  |    |
| <b>35a</b> | a Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?  |                  | X  |
| <b>35b</b> | b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?   |                  |    |
| <b>36</b>  | Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' complete applicable parts of Schedule N  |                  | X  |
| <b>37a</b> | Enter amount of political expenditures, direct or indirect, as described in the instructions  | ▶ <u>37a</u> 0.  |    |
| <b>37b</b> | b Did the organization file <b>Form 1120-POL</b> for this year?   |                  | X  |
| <b>38a</b> | 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?                       |                  | X  |
| <b>38b</b> | b If 'Yes,' complete Schedule L, Part II and enter the total amount involved  | ▶ <u>38b</u> N/A |    |
| <b>39</b>  | 501(c)(7) organizations Enter:  |                  |    |
| <b>39a</b> | a Initiation fees and capital contributions included on line 9  | ▶ <u>39a</u> N/A |    |
| <b>39b</b> | b Gross receipts, included on line 9, for public use of club facilities   | ▶ <u>39b</u> N/A |    |
| <b>40a</b> | 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>40b</b> | 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,' complete Schedule L, Part I |                  | X  |
| <b>40c</b> | c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958  | ▶ 0.             |    |
| <b>40d</b> | d Enter amount of tax on line 40c reimbursed by the organization  | ▶ 0.             |    |
| <b>40e</b> | e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T   |                  | X  |
| <b>41</b>  | List the states with which a copy of this return is filed ▶ <u>NY</u>   |                  |    |

**42a** The books are in care of ▶ ELIMIDEBT MANAGEMENT SYSTEMS I Telephone no ▶ 800-419-8940  
 Located at ▶ 1800 PEMBROOK DRIVE ORLANDO FL ZIP + 4 ▶ 32810

|   |  | Yes | No |
|---|--|-----|----|
| <b>42b</b>  | 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 ▶ _____ |     | X  |
| See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts. |  |     |    |
| <b>42c</b>  | 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 ▶ _____   |     | X  |

**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 ▶  N/A  
 ▶ 43 N/A

|           |   | Yes | No |
|-----------|---|-----|----|
| <b>44</b> | Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ  |     | X  |
| <b>45</b> | Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ |     | X  |

**Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51. **SEE STATEMENT 6**

|  | Yes | No |
|--|-----|----|
| <b>46</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I |     | X  |
| <b>47</b> Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II   |     | X  |
| <b>48</b> Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E   |     | X  |
| <b>49 a</b> Did the organization make any transfers to an exempt non-charitable related organization?  |     | X  |
| <b>49 b</b> If 'Yes,' was the related organization(s) a section 527 organization?  |     |    |

**50** Complete this table for the 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 address of each employee paid more than \$100,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account and other allowances |
|--|--|------------------|---|--|
| NONE   |  |                  |   |  |
|  |  |                  |   |  |
|  |  |                  |   |  |
|  |  |                  |   |  |
|  |  |                  |   |  |
| Total number of other employees paid over \$100,000            |  |                  |   |  |

**51** Complete this table for the 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 |
|--|---------------------|------------------|
| AMERICORP<br>311 CROSSWAYS PARK DRIVE WOODBURY, NY 11797                     | BACK OFFICE PROCESS | 374,009.         |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
| Total number of other independent contractors receiving over \$100,000       |                     | 0                |

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 information furnished by taxpayer.

**Sign Here**

Signature of officer: *Thomas Kolaad*  
 Type or print name and title: Thomas Kolaad

**Paid Preparer's Use Only**

Preparer's signature: STEVEN A KOENIG  
 Firm's name (or yours if self employed), address, and ZIP + 4: MICELI & KOENIG, CPA'S, P.C., 485 UNDERHILL BLVD STE 100, SYOSSET, NY 11791

May the IRS discuss this return with the preparer shown above? See instructions.

BAA

**SCHEDULE A**  
(Form 990 or 990-EZ)

**Public Charity Status and Public Support**

OMB No 1545-0047

**2008**

To be completed by all section 501 (c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the organization: **ELIMIDEBT MANAGEMENT SYSTEMS INC** Employer identification number: **65-0997938**

**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: (Please check only **one** organization)

- 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 cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H)
- 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)**. (see instructions)
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or 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 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?

|            | Yes | No |
|------------|-----|----|
| 11 g (i)   |     |    |
| 11 g (ii)  |     |    |
| 11 g (iii) |     |    |

- (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?

**h Provide the following information about the organizations the organization supports**

| (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 |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
|                                    |          |   |  |    |   |    |  |    |                         |
| <b>Total</b>                       |          |   |  |    |   |    |  |    |                         |

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')   |          |          |          |          |          |           |
| 2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf  |          |          |          |          |          |           |
| 3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge. |          |          |          |          |          |           |
| 4 <b>Total.</b> Add lines 1-3   |          |          |          |          |          |           |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)           |          |          |          |          |          |           |
| 6 <b>Public support.</b> Subtract line 5 from line 4  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 7 Amounts from line 4  |          |          |          |          |          |           |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources |          |          |          |          |          |           |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on                             |          |          |          |          |          |           |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)                                |          |          |          |          |          |           |
| 11 <b>Total support.</b> Add lines 7 through 10  |          |          |          |          |          |           |
| 12 Gross receipts from related activities, etc. (see instructions)   |          |          |          |          | 12       |           |

13 **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**

|   |    |   |
|---|----|---|
| 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f                     | 15 | % |

16a **33-1/3 support test – 2008.** If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization  ▶

b **33-1/3 support test – 2007.** If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization  ▶

17a **10%-facts-and-circumstances test – 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization  ▶

b **10%-facts-and-circumstances test – 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization.  ▶

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions  ▶

**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)

**Section A. Public Support**

| Calendar year (or fiscal yr beginning in) ▶   | (a) 2004   | (b) 2005   | (c) 2006   | (d) 2007   | (e) 2008 | (f) Total   |
|---|------------|------------|------------|------------|----------|-------------|
| <b>1</b> Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')  |            |            |            |            |          | 0.          |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose         | 5,425,104. | 4,032,390. | 2,677,586. | 1,794,040. |          | 13,929,120. |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513   |            |            |            |            |          | 0.          |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |            |            |            |            |          | 0.          |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge  |            |            |            |            |          | 0.          |
| <b>6 Total.</b> Add lines 1-5   | 5,425,104. | 4,032,390. | 2,677,586. | 1,794,040. | 0.       | 13,929,120. |
| <b>7a</b> Amounts included on lines 1, 2, 3 received from disqualified persons  | 0.         | 0.         | 0.         | 0.         | 0.       | 0.          |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 | 0.         | 0.         | 0.         | 0.         | 0.       | 0.          |
| <b>c</b> Add lines 7a and 7b  | 0.         | 0.         | 0.         | 0.         | 0.       | 0.          |
| <b>8 Public support</b> (Subtract line 7c from line 6)  |            |            |            |            |          | 13,929,120. |

**Section B. Total Support**

| Calendar year (or fiscal yr beginning in) ▶  | (a) 2004   | (b) 2005   | (c) 2006   | (d) 2007   | (e) 2008 | (f) Total   |
|--|------------|------------|------------|------------|----------|-------------|
| <b>9</b> Amounts from line 6   | 5,425,104. | 4,032,390. | 2,677,586. | 1,794,040. | 0.       | 13,929,120. |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources  | 1,478.     | 1,660.     | 1,657.     | 1,662.     | 1,568.   | 8,025.      |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975   |            |            |            |            |          | 0.          |
| <b>c</b> Add lines 10a and 10b   | 1,478.     | 1,660.     | 1,657.     | 1,662.     | 1,568.   | 8,025.      |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on  |            |            |            |            |          | 0.          |
| <b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) SEE PART IV  |            |            | 82,500.    | 30,350.    |          | 112,850.    |
| <b>13 Total support.</b> (add lns 9, 10c, 11, and 12)  |            |            |            |            |          | 14,049,995. |
| <b>14 First five years.</b> 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 ▶ <input type="checkbox"/> |            |            |            |            |          |             |

**Section C. Computation of Public Support Percentage**

|  |           |        |
|--|-----------|--------|
| <b>15</b> Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) | <b>15</b> | 99.1 % |
| <b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g                    | <b>16</b> | 99.5 % |

**Section D. Computation of Investment Income Percentage**

|   |           |       |
|---|-----------|-------|
| <b>17</b> Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) | <b>17</b> | 0.1 % |
| <b>18</b> Investment income percentage from 2007 Schedule A, Part IV-A, line 27h                      | <b>18</b> | 0.0 % |

- 19a 33-1/3 support tests – 2008.** 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 – 2007.** If the organization did not check a box on line 14 or 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 L**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Transactions with Interested Persons**

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered  
'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.

OMB No 1545-0047

**2008**

**Open to Public Inspection**

|   |   |
|---|---|
| Name of the organization<br><b>ELIMIDEBT MANAGEMENT SYSTEMS INC</b> | Employer identification number<br><b>65-0997938</b> |
|---|---|

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).  
To be completed by organizations that answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

| 1 | (a) Name of disqualified person | (b) Description of transaction | (c) Corrected? |    |
|---|---------------------------------|--------------------------------|----------------|----|
|   |                                 |                                | Yes            | No |
|   |                                 |                                |                |    |
|   |                                 |                                |                |    |
|   |                                 |                                |                |    |
|   |                                 |                                |                |    |
|   |                                 |                                |                |    |

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
To be completed by organizations that answered 'Yes' on Form 990, Part IV, line 26 or Form 990-EZ, Part V, line 38a.

| (a) Name of interested person and purpose | (b) Loan to or from the organization? |      | (c) Original principal amount | (d) Balance due | (e) In default? |    | (f) Approved by board or committee? |    | (g) Written agreement? |    |
|---|---------------------------------------|------|-------------------------------|-----------------|-----------------|----|-------------------------------------|----|------------------------|----|
|   | To                                    | From |                               |                 | Yes             | No | Yes                                 | No | Yes                    | No |
|   |                                       |      |                               |                 |                 |    |                                     |    |                        |    |
|   |                                       |      |                               |                 |                 |    |                                     |    |                        |    |
|   |                                       |      |                               |                 |                 |    |                                     |    |                        |    |
|   |                                       |      |                               |                 |                 |    |                                     |    |                        |    |
|   |                                       |      |                               |                 |                 |    |                                     |    |                        |    |
| <b>Total</b>                              |                                       |      |                               | ▶ \$ _____      |                 |    |                                     |    |                        |    |

**Part III Grants or Assistance Benefitting Interested Persons.**  
To be completed by organizations that answered 'Yes' on Form 990, Part IV, line 27.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of grant or type of assistance |
|-------------------------------|---|---|
|                               |   |   |
|                               |   |   |
|                               |   |   |
|                               |   |   |
|                               |   |   |

**Part IV Business Transactions Involving Interested Persons.**  
To be completed by organizations that answered 'Yes' on Form 990, Part IV, line 28a, 28b, or 28c.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction \$ | (d) Description of transaction | (e) Sharing of organization's revenues? |    |
|-------------------------------|---|------------------------------|--------------------------------|---|----|
|                               |   |                              |                                | Yes                                     | No |
| BRONWEN ROLAND                | FAMILY  | 26,920.                      | EMPLOYEE                       |   | X  |
|                               |   |                              |                                |   |    |
|                               |   |                              |                                |   |    |
|                               |   |                              |                                |   |    |
|                               |   |                              |                                |   |    |

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

**Depreciation and Amortization  
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545 0172

**2008**

Attachment  
Sequence No **67**

Name(s) shown on return

**ELIMIDEBT MANAGEMENT SYSTEMS INC**

Identifying number

**65-0997938**

Business or activity to which this form relates

**FORM 990/990-PF**

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

|    |   |                              |                  |
|----|---|------------------------------|------------------|
| 1  | Maximum amount See the instructions for a higher limit for certain businesses   | 1                            | \$250,000.       |
| 2  | Total cost of section 179 property placed in service (see instructions)   | 2                            |                  |
| 3  | Threshold cost of section 179 property before reduction in limitation (see instructions)  | 3                            | \$800,000.       |
| 4  | Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-  | 4                            |                  |
| 5  | Dollar limitation for tax year. Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions | 5                            |                  |
| 6  | (a) Description of property   | (b) Cost (business use only) | (c) Elected cost |
| 7  | Listed property Enter the amount from line 29   | 7                            |                  |
| 8  | Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7   | 8                            |                  |
| 9  | Tentative deduction Enter the smaller of line 5 or line 8   | 9                            |                  |
| 10 | Carryover of disallowed deduction from line 13 of your 2007 Form 4562   | 10                           |                  |
| 11 | Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)                           | 11                           |                  |
| 12 | Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11  | 12                           |                  |
| 13 | Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12  | 13                           |                  |

Note: Do not use Part II or Part III below for listed property Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

|    |   |    |         |
|----|---|----|---------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 |         |
| 15 | Property subject to section 168(f)(1) election  | 15 |         |
| 16 | Other depreciation (including ACRS)   | 16 | 13,576. |

**Part III MACRS Depreciation (Do not include listed property.) (See instructions)**

**Section A**

|    |  |    |  |
|----|--|----|--|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2008   | 17 |  |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/> |    |  |

**Section B – Assets Placed in Service During 2008 Tax Year Using the General Depreciation System**

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only – see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a 3-year property            |                                      |  |                     |                |            |                            |
| b 5-year property              |                                      |  |                     |                |            |                            |
| c 7-year property              |                                      |  |                     |                |            |                            |
| d 10-year property             |                                      |  |                     |                |            |                            |
| e 15-year property             |                                      |  |                     |                |            |                            |
| f 20-year property             |                                      |  |                     |                |            |                            |
| g 25-year property             |                                      |  | 25 yrs              |                | S/L        |                            |
| h Residential rental property  |                                      |  | 27.5 yrs            | MM             | S/L        |                            |
| i Nonresidential real property |                                      |  | 27.5 yrs            | MM             | S/L        |                            |
|                                |                                      |  | 39 yrs              | MM             | S/L        |                            |
|                                |                                      |  |                     | MM             | S/L        |                            |

**Section C – Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System**

|                |  |  |        |    |     |  |
|----------------|--|--|--------|----|-----|--|
| 20a Class life |  |  |        |    | S/L |  |
| b 12-year      |  |  | 12 yrs |    | S/L |  |
| c 40-year      |  |  | 40 yrs | MM | S/L |  |

**Part IV Summary (See instructions)**

|    |  |    |         |
|----|--|----|---------|
| 21 | Listed property Enter amount from line 28  | 21 |         |
| 22 | Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations – see instructions | 22 | 13,576. |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs  | 23 |         |

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**STATEMENT 1**  
**FORM 990-EZ, PART I, LINE 8**  
**OTHER REVENUE**

MISCELLANEOUS INCOME

|       |    |               |
|-------|----|---------------|
|       | \$ | 7,243.        |
| TOTAL | \$ | <u>7,243.</u> |

**STATEMENT 2**  
**FORM 990-EZ, PART I, LINE 16**  
**OTHER EXPENSES**

BAD DEBT EXPENSE  
 BANK AND FILING FEES  
 CONSULTING  
 DEPRECIATION  
 EQUIPMENT RENTAL  
 INSURANCE  
 LICENSES & CERTIFICATION  
 MEALS  
 OFFICE EXPENSES  
 PROCESSING SERVICES  
 TELEPHONE  
 TRAVEL

|       |    |                 |
|-------|----|-----------------|
|       | \$ | 38,871.         |
|       |    | 10,632.         |
|       |    | 63,894.         |
|       |    | 13,576.         |
|       |    | 7,464.          |
|       |    | 8,198.          |
|       |    | 14,982.         |
|       |    | 7,307.          |
|       |    | 3,751.          |
|       |    | 382,852.        |
|       |    | 27,138.         |
|       |    | 18,152.         |
| TOTAL | \$ | <u>596,817.</u> |

**STATEMENT 3**  
**FORM 990-EZ, PART II, LINE 24**  
**OTHER ASSETS**

ACCOUNTS RECEIVABLE  
 FURNITURE AND FIXTURES  
 MACHINERY AND EQUIPMENT  
 PREPAID EXPENSES AND DEFERRED CHARGES

|       | <u>BEGINNING</u>  | <u>ENDING</u>     |
|-------|-------------------|-------------------|
|       | \$ 18,075.        | \$ 9,394.         |
|       | 11,265.           | 7,837.            |
|       | 14,216.           | 4,068.            |
|       | 6,476.            | 4,078.            |
| TOTAL | <u>\$ 50,032.</u> | <u>\$ 25,377.</u> |

**STATEMENT 4**  
**FORM 990-EZ, PART II, LINE 26**  
**TOTAL LIABILITIES**

ACCOUNTS PAYABLE AND ACCRUED EXPENSES  
 CREDITOR LIABILITY

|       | <u>BEGINNING</u>   | <u>ENDING</u>      |
|-------|--------------------|--------------------|
|       | \$ 565,615.        | \$ 625,694.        |
|       | 406,473.           | 134,704.           |
| TOTAL | <u>\$ 972,088.</u> | <u>\$ 760,398.</u> |

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**STATEMENT 5  
FORM 990-EZ, PART III  
ORGANIZATION'S PRIMARY EXEMPT PURPOSE**

TO EDUCATE THE PUBLIC ABOUT PERSONAL MONEY MANAGEMENT SKILLS AND HELP INDIVIDUALS REDUCE EXCESSIVE DEBT BURDENS FOR THE PURPOSE OF AVOIDING PERSONAL BANKRUPTCY.

**STATEMENT 6  
FORM 990-EZ, PART VI  
REGARDING TRANSFERS ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS**

- (A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT? NO
- (B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS, DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? NO

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| NO.                         | DESCRIPTION         | DATE ACQUIRED | DATE SOLD | COST/<br>BASIS | BUS.<br>PCT. | CUR<br>179<br>BONUS | SPECIAL<br>DEPR<br>ALLOW. | PRIOR<br>179/<br>BONUS/<br>SP. DEPR. | PRIOR<br>DEC. BAL<br>DEPR. | SALVAG<br>/BASIS<br>REDUCT | DEPR<br>BASIS | PRIOR<br>DEPR. | METHOD | LIFE | RATE | CURRENT<br>DEPR. |
|-----------------------------|---------------------|---------------|-----------|----------------|--------------|---------------------|---------------------------|--------------------------------------|----------------------------|----------------------------|---------------|----------------|--------|------|------|------------------|
| FORM 990/990-PF             |                     |               |           |                |              |                     |                           |                                      |                            |                            |               |                |        |      |      |                  |
| FURNITURE AND FIXTURES      |                     |               |           |                |              |                     |                           |                                      |                            |                            |               |                |        |      |      |                  |
| 25                          | OFFICE FURNITURE    | 2/01/00       |           | 19,010         |              |                     |                           |                                      |                            |                            | 19,010        | 15,050         | S/L    | 10   |      | 1,901            |
| 29                          | OFFICE FURNITURE    | 9/21/01       |           | 424            |              |                     |                           |                                      |                            |                            | 424           | 265            | S/L    | 10   |      | 42               |
| 37                          | OFFICE FURNITURE    | 7/08/02       |           | 12,000         |              |                     |                           |                                      |                            |                            | 12,000        | 6,600          | S/L    | 10   |      | 1,200            |
| 39                          | OFFICE FURNITURE    | 8/30/02       |           | 1,736          |              |                     |                           |                                      |                            |                            | 1,736         | 927            | S/L    | 10   |      | 174              |
| 43                          | STORAGE CABINET     | 5/23/06       |           | 247            |              |                     |                           |                                      |                            |                            | 247           | 39             | S/L    | 10   |      | 25               |
| 44                          | TV STAND            | 5/27/06       |           | 331            |              |                     |                           |                                      |                            |                            | 331           | 52             | S/L    | 10   |      | 33               |
| 45                          | 3 FILE CABINETS     | 7/28/06       |           | 525            |              |                     |                           |                                      |                            |                            | 525           | 75             | S/L    | 10   |      | 53               |
| TOTAL FURNITURE AND FIXTURE |                     |               |           | 34,273         |              | 0                   | 0                         | 0                                    | 0                          | 0                          | 34,273        | 23,008         |        |      |      | 3,428            |
| IMPROVEMENTS                |                     |               |           |                |              |                     |                           |                                      |                            |                            |               |                |        |      |      |                  |
| 46                          | OFFICE CONSTRUCTION | 6/01/02       |           | 2,420          |              |                     |                           |                                      |                            |                            | 2,420         | 2,420          | S/L    | 3    |      | 0                |
| 53                          | IMPROVEMENTS        | 4/27/06       |           | 2,835          |              |                     |                           |                                      |                            |                            | 2,835         | 2,835          | S/L    | 1    |      | 0                |
| TOTAL IMPROVEMENTS          |                     |               |           | 5,255          |              | 0                   | 0                         | 0                                    | 0                          | 0                          | 5,255         | 5,255          |        |      |      | 0                |
| MACHINERY AND EQUIPMENT     |                     |               |           |                |              |                     |                           |                                      |                            |                            |               |                |        |      |      |                  |
| 1                           | COMPUTER EQUIPMENT  | 7/01/04       |           | 1,783          |              |                     |                           |                                      |                            |                            | 1,783         | 1,783          | S/L    | 5    |      | 0                |
| 2                           | COMPUTER EQUIPMENT  | 7/01/02       |           | 608            |              |                     |                           |                                      |                            |                            | 608           | 608            | S/L    | 5    |      | 0                |
| 3                           | COMPUTER EQUIPMENT  | 11/08/02      |           | 5,117          |              |                     |                           |                                      |                            |                            | 5,117         | 5,117          | S/L    | 5    |      | 0                |
| 4                           | COMPUTER EQUIPMENT  | 11/26/02      |           | 1,598          |              |                     |                           |                                      |                            |                            | 1,598         | 1,598          | S/L    | 5    |      | 0                |
| 5                           | COMPUTER EQUIPMENT  | 1/09/03       |           | 4,138          |              |                     |                           |                                      |                            |                            | 4,138         | 4,138          | S/L    | 5    |      | 0                |
| 6                           | ROUTER & SERVER     | 3/06/03       |           | 15,671         |              |                     |                           |                                      |                            |                            | 15,671        | 15,671         | S/L    | 3    |      | 0                |
| 7                           | LAP TOP KITS        | 3/10/03       |           | 2,485          |              |                     |                           |                                      |                            |                            | 2,485         | 2,485          | S/L    | 3    |      | 0                |

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| NO. | DESCRIPTION        | DATE ACQUIRED | DATE SOLD | COST/<br>BASIS | BUS<br>PCT. | CUR<br>179<br>BONUS | SPECIAL<br>DEPR.<br>ALLOW. | PRIOR<br>179/<br>BONUS/<br>SP. DEPR. | PRIOR<br>DEC BAL<br>DEPR. | SALVAG<br>/BASIS<br>REDUCT. | DEPR<br>BASIS | PRIOR<br>DEPR. | METHOD | LIFE | RATE | CURRENT<br>DEPR. |
|-----|--------------------|---------------|-----------|----------------|-------------|---------------------|----------------------------|--------------------------------------|---------------------------|-----------------------------|---------------|----------------|--------|------|------|------------------|
| 8   | DESK TOP MONITOR   | 3/19/03       |           | 2,574          |             |                     |                            |                                      |                           |                             | 2,574         | 2,574          | S/L    | 3    |      | 0                |
| 9   | PRINTER            | 5/01/03       |           | 1,560          |             |                     |                            |                                      |                           |                             | 1,560         | 1,560          | S/L    | 3    |      | 0                |
| 10  | INTEGRATED INTE    | 7/09/03       |           | 5,352          |             |                     |                            |                                      |                           |                             | 5,352         | 5,352          | S/L    | 3    |      | 0                |
| 11  | TELEPHONE JACK     | 3/23/03       |           | 1,579          |             |                     |                            |                                      |                           |                             | 1,579         | 1,579          | S/L    | 3    |      | 0                |
| 12  | TELEPHONE          | 4/19/03       |           | 2,338          |             |                     |                            |                                      |                           |                             | 2,338         | 2,338          | S/L    | 3    |      | 0                |
| 13  | DTMF & TIMING      | 11/23/03      |           | 16,006         |             |                     |                            |                                      |                           |                             | 16,006        | 16,006         | S/L    | 3    |      | 0                |
| 14  | SCANNER            | 11/23/03      |           | 900            |             |                     |                            |                                      |                           |                             | 900           | 900            | S/L    | 3    |      | 0                |
| 15  | TELEPHONE          | 3/10/04       |           | 9,153          |             |                     |                            |                                      |                           |                             | 9,153         | 9,153          | S/L    | 3    |      | 0                |
| 16  | COMPUTER EQUIPMENT | 3/10/04       |           | 14,670         |             |                     |                            |                                      |                           |                             | 14,670        | 14,670         | S/L    | 3    |      | 0                |
| 17  | HP LAP TOP         | 12/22/05      |           | 2,009          |             |                     |                            |                                      |                           |                             | 2,009         | 1,396          | S/L    | 3    |      | 613              |
| 18  | SERVER             | 1/11/06       |           | 17,575         |             |                     |                            |                                      |                           |                             | 17,575        | 11,716         | S/L    | 3    |      | 5,859            |
| 19  | HP LASER JET 2420  | 3/31/06       |           | 879            |             |                     |                            |                                      |                           |                             | 879           | 513            | S/L    | 3    |      | 293              |
| 20  | TV/DVD/CABLES      | 5/27/06       |           | 3,477          |             |                     |                            |                                      |                           |                             | 3,477         | 1,835          | S/L    | 3    |      | 1,159            |
| 21  | PRINTER CABLES     | 5/22/06       |           | 252            |             |                     |                            |                                      |                           |                             | 252           | 133            | S/L    | 3    |      | 84               |
| 22  | LAP TOP            | 11/03/06      |           | 2,696          |             |                     |                            |                                      |                           |                             | 2,696         | 1,049          | S/L    | 3    |      | 899              |
| 23  | CD BACK UP         | 11/03/06      |           | 99             |             |                     |                            |                                      |                           |                             | 99            | 39             | S/L    | 3    |      | 33               |
| 24  | PRIOR YEARS ASSETS | 10/01/99      |           | 5,889          |             |                     |                            |                                      |                           |                             | 5,889         | 5,539          | S/L    | 7    |      | 0                |
| 26  | TELEPHONE          | 3/01/00       |           | 2,390          |             |                     |                            |                                      |                           |                             | 2,390         | 2,390          | S/L    | 5    |      | 0                |
| 27  | TELEPHONE          | 4/01/00       |           | 5,886          |             |                     |                            |                                      |                           |                             | 5,886         | 5,886          | S/L    | 5    |      | 0                |
| 28  | TELEPHONE          | 7/01/00       |           | 5,713          |             |                     |                            |                                      |                           |                             | 5,713         | 5,713          | S/L    | 5    |      | 0                |
| 30  | TELEPHONE          | 10/01/01      |           | 1,454          |             |                     |                            |                                      |                           |                             | 1,454         | 1,454          | S/L    | 5    |      | 0                |
| 31  | TELEPHONE          | 11/27/01      |           | 2,993          |             |                     |                            |                                      |                           |                             | 2,993         | 2,993          | S/L    | 5    |      | 0                |
| 32  | EQUIPMENT-HPB      | 12/07/01      |           | 789            |             |                     |                            |                                      |                           |                             | 789           | 789            | S/L    | 5    |      | 0                |
| 33  | TELEPHONE          | 2/21/02       |           | 2,968          |             |                     |                            |                                      |                           |                             | 2,968         | 2,968          | S/L    | 5    |      | 0                |
| 34  | TELEPHONE          | 2/22/02       |           | 1,459          |             |                     |                            |                                      |                           |                             | 1,459         | 1,459          | S/L    | 5    |      | 0                |
| 35  | FAX MACHINE        | 4/02/02       |           | 300            |             |                     |                            |                                      |                           |                             | 300           | 300            | S/L    | 5    |      | 0                |
| 36  | OFFICE EQUIPMENT   | 6/01/02       |           | 9,985          |             |                     |                            |                                      |                           |                             | 9,985         | 9,985          | S/L    | 5    |      | 0                |

12/31/08

## 2008 FEDERAL BOOK DEPRECIATION SCHEDULE

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CLIENT ELIMIDEB

ELIMIDEBT MANAGEMENT SYSTEMS INC

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| NO.                         | DESCRIPTION           | DATE ACQUIRED | DATE SOLD | COST/<br>BASIS | BUS.<br>PCT. | CUR<br>179<br>BONUS | SPECIAL<br>DEPR.<br>ALLOW | PRIOR<br>179/<br>BONUS/<br>SP. DEPR. | PRIOR<br>DEC. BAL<br>DEPR. | SALVAG<br>/BASIS<br>REDUCT | DEPR.<br>BASIS | PRIOR<br>DEPR. | METHOD | LIFE | RATE | CURRENT<br>DEPR. |
|-----------------------------|-----------------------|---------------|-----------|----------------|--------------|---------------------|---------------------------|--------------------------------------|----------------------------|----------------------------|----------------|----------------|--------|------|------|------------------|
| 38                          | FAX MACHINE           | 7/31/02       |           | 1,187          |              |                     |                           |                                      |                            |                            | 1,187          | 1,187          | S/L    | 5    |      | 0                |
| 40                          | SCANNER               | 1/14/03       |           | 6,200          |              |                     |                           |                                      |                            |                            | 6,200          | 6,200          | S/L    | 3    |      | 0                |
| 41                          | TIME CLOCK            | 3/13/03       |           | 4,905          |              |                     |                           |                                      |                            |                            | 4,905          | 4,905          | S/L    | 3    |      | 0                |
| 42                          | CAMERA                | 4/01/04       |           | 1,423          |              |                     |                           |                                      |                            |                            | 1,423          | 1,423          | S/L    | 3    |      | 0                |
| 47                          | COMPUTER SOFTWARE     | 9/06/01       |           | 1,300          |              |                     |                           |                                      |                            |                            | 1,300          | 1,295          | S/L    | 5    |      | 0                |
| 48                          | COMPUTER SOFTWARE     | 12/08/01      |           | 1,564          |              |                     |                           |                                      |                            |                            | 1,564          | 1,558          | S/L    | 5    |      | 0                |
| 49                          | COMPUTER SOFTWARE     | 1/03/02       |           | 1,600          |              |                     |                           |                                      |                            |                            | 1,600          | 1,600          | S/L    | 5    |      | 0                |
| 50                          | KOFAX ASCENT          | 3/06/03       |           | 2,378          |              |                     |                           |                                      |                            |                            | 2,378          | 2,378          | S/L    | 3    |      | 0                |
| 51                          | LEAD MANAGER SOFTWARE | 4/05/05       |           | 4,000          |              |                     |                           |                                      |                            |                            | 4,000          | 3,666          | S/L    | 3    |      | 334              |
| 52                          | COMPUTER EQUIPMENT    | 1/31/06       |           | 1,737          |              |                     |                           |                                      |                            |                            | 1,737          | 665            | S/L    | 5    |      | 347              |
| 54                          | OFFICE EQUIPMENT      | 6/30/06       |           | 663            |              |                     |                           |                                      |                            |                            | 663            | 199            | S/L    | 5    |      | 133              |
| 55                          | BROTHER PRINTER       | 3/31/07       |           | 160            |              |                     |                           |                                      |                            |                            | 160            | 24             | S/L    | 5    |      | 32               |
| 56                          | COMPUTER MONITOR      | 4/21/07       |           | 220            |              |                     |                           |                                      |                            |                            | 220            | 29             | S/L    | 5    |      | 44               |
| 57                          | COMPUTER EQUIPMENT    | 4/21/07       |           | 107            |              |                     |                           |                                      |                            |                            | 107            | 14             | S/L    | 5    |      | 21               |
| 58                          | HP PRINTER            | 5/17/07       |           | 690            |              |                     |                           |                                      |                            |                            | 690            | 81             | S/L    | 5    |      | 138              |
| 59                          | TELEPHONE HEADSETS    | 1/19/07       |           | 793            |              |                     |                           |                                      |                            |                            | 793            | 145            | S/L    | 5    |      | 159              |
| TOTAL MACHINERY AND EQUIPME |                       |               |           | 181,272        |              | 0                   | 0                         | 0                                    | 0                          | 0                          | 181,272        | 167,058        |        |      |      | 10,148           |
| TOTAL DEPRECIATION          |                       |               |           | <u>220,800</u> |              | <u>0</u>            | <u>0</u>                  | <u>0</u>                             | <u>0</u>                   | <u>0</u>                   | <u>220,800</u> | <u>195,321</u> |        |      |      | <u>13,576</u>    |
| GRAND TOTAL DEPRECIATION    |                       |               |           | <u>220,800</u> |              | <u>0</u>            | <u>0</u>                  | <u>0</u>                             | <u>0</u>                   | <u>0</u>                   | <u>220,800</u> | <u>195,321</u> |        |      |      | <u>13,576</u>    |

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SCHEDULE A, PART IV - SUPPLEMENTAL INFORMATION PAGE 5

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ELIMIDBT MANAGEMENT SYSTEMS INC

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PART III, LINE 12 - OTHER INCOME

| <u>NATURE AND SOURCE</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> | <u>2004</u> |
|--------------------------|-------------|-------------|-------------|-------------|-------------|
| RENTAL INCOME            |             | 30,350.     | 82,500.     |             |             |
| TOTAL                    | \$ 0.       | \$ 30,350.  | \$ 82,500.  | \$ 0.       | \$ 0.       |



# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  **X**
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

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

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

|  |  |   |
|--|--|---|
| <b>Type or print</b>   | Name of Exempt Organization<br><b>ELIMIDEBT MANAGEMENT SYSTEMS INC</b>   | Employer identification number<br><b>65-0997938</b> |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite number. If a P.O. box, see instructions.<br><b>1800 PEMBROOK DRIVE #290</b>        |   |
|  | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>ORLANDO, FL 32810</b> |   |

**Check type of return to be filed (file a separate application for each return):**

- |  |  |                                    |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

• The books are in the care of. ► ELIMIDEBT MANAGEMENT SYSTEMS I

Telephone No. ► 800-419-8940 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 EINs of all members the extension will cover.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 09, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 08 or
- tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

**2** If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

|   |           |    |    |
|---|-----------|----|----|
| <b>3a</b> If this application is for Form 990-BL, 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 Form 990-PF or 990-T, 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, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | <b>3c</b> | \$ | 0. |

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** You must file original and one copy.

|  |  |   |
|--|--|---|
| <b>Type or print</b><br><br>File by the extended due date for filing the return See instructions | Name of Exempt Organization<br><b>ELIMIDEBT MANAGEMENT SYSTEMS INC</b>   | Employer identification number<br><b>65-0997938</b> |
|  | Number, street, and room or suite number If a P O box, see instructions<br><b>1800 PEMBROOK DRIVE #290</b>         | For IRS use only                                    |
|  | City, town or post office, state, and ZIP code For a foreign address, see instructions<br><b>ORLANDO, FL 32810</b> |   |

**Check type of return to be filed** (File a separate application for each return)

- |   |  |                                      |                                    |
|---|--|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-PF                                 | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 5227   |                                    |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**


- The books are in care of  **ELIMIDEBT MANAGEMENT SYSTEMS I**  
Telephone No  **800-419-8940** 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 EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 11/15, 2009
- 5 For calendar year 2008, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_
- 6 If this tax year is for less than 12 months, check reason.  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

|  |              |
|--|--------------|
| <b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions   | <b>8a</b> \$ |
| <b>b</b> If this application is for Form 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 and any amount paid previously with Form 8868 | <b>8b</b> \$ |
| <b>c Balance Due.</b> Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs                     | <b>8c</b> \$ |

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title President Date 8/15/09

MICELI & KOENIG, CPA'S, P C.  
485 UNDERHILL BLVD STE 100  
SYOSSET, NY 11791