

Return of Organization Exempt From Income Tax

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

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service(7)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning 2007, **and ending** _____

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

C **CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.**
 2610 UNIVERSITY AVENUE WEST #375
 ST. PAUL, MN 55114

D Employer Identification Number
41-0652474

E Telephone number
651-224-7030

F Accounting method: Cash Accrual
 Other (specify) _____

G Web site: ▶ WWW.SMARTGIVERS.ORG

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

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 608,921.

H and I are not applicable to section 527 organizations.
H (a) Is this a group return for affiliates? . . . Yes No
H (b) If 'Yes,' enter number of affiliates. ▶ _____
H (c) Are all affiliates included? Yes No
 (If 'No,' attach a list. See instructions.)
H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number . . . ▶ _____
M Check if the organization is not required to attach 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).**

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

| | | | | | |
|--|---|--|------------|-----------|----------|
| REVENUE | 1 Contributions, gifts, grants, and similar amounts received: | | | | |
| | a Contributions to donor advised funds | 1a | | | |
| | b Direct public support (not included on line 1a) | 1b | 475,406. | | |
| | c Indirect public support (not included on line 1a) | 1c | 85,064. | | |
| | d Government contributions (grants) (not included on line 1a) | 1d | | | |
| | e Total (add lines 1a through 1d) (cash \$ 558,117. noncash \$ 2,353.) | 1e | | | 560,470. |
| | 2 Program service revenue including government fees and contracts (from Part VII, line 93) | 2 | | | 37,048. |
| | 3 Membership dues and assessments | 3 | | | |
| | 4 Interest on savings and temporary cash investments | 4 | | | 3,670. |
| | 5 Dividends and interest from securities | 5 | | | |
| | 6a Gross rents | 6a | | | |
| | b Less: rental expenses | 6b | | | |
| c Net rental income or (loss). Subtract line 6b from line 6a | 6c | | | | |
| 7 Other investment income (describe _____) | 7 | | | | |
| | 8a Gross amount from sales of assets other than inventory | (A) Securities | | (B) Other | |
| | | 1,334. | 8a | | |
| | | 1,368. | 8b | | |
| | | -34. | 8c | | |
| d Net gain or (loss). Combine line 8c, columns (A) and (B) | 8d | | | -34. | |
| | 9 Special events and activities (attach schedule). If any amount is from gaming, check here . . . <input type="checkbox"/> | | | | |
| | | a Gross revenue (not including \$ _____ of contributions reported on line 1b) | 9a | | |
| | | b Less: direct expenses other than fundraising expenses | 9b | | |
| c Net income or (loss) from special events. Subtract line 9b from line 9a | 9c | | | | |
| | 10a Gross sales of inventory, less returns and allowances | | | | |
| | | b Less: cost of goods sold | 10b | | |
| | | c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a | 10c | | |
| 11 Other revenue (from Part VII, line 103) | 11 | | | 6,399. | |
| 12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11 | 12 | | | 607,553. | |
| EXPENSES | 13 Program services (from line 44, column (B)) | 13 | | 440,141. | |
| | 14 Management and general (from line 44, column (C)) | 14 | | 78,799. | |
| | 15 Fundraising (from line 44, column (D)) | 15 | | 50,003. | |
| | 16 Payments to affiliates (attach schedule) | 16 | | | |
| 17 Total expenses. Add lines 16 and 44, column (A) | 17 | | | 568,943. | |
| ASSETS | 18 Excess or (deficit) for the year. Subtract line 17 from line 12 | 18 | | 38,610. | |
| | 19 Net assets or fund balances at beginning of year (from line 73, column (A)) | 19 | | 314,193. | |
| | 20 Other changes in net assets or fund balances (attach explanation) | 20 | | | |
| | 21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20 | 21 | | | 352,803. |

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See *instruct.*)

| Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I. | | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
|--|------------|-----------|----------------------|----------------------------|-----------------|
| 22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here... <input type="checkbox"/> | 22a | | | | |
| 22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here... <input type="checkbox"/> | 22b | | | | |
| 23 Specific assistance to individuals (attach schedule)..... | 23 | | | | |
| 24 Benefits paid to or for members (attach schedule)..... | 24 | | | | |
| 25a Compensation of current officers, directors, key employees, etc. listed in Part V-A..... | 25a | 105,132. | 83,937. | 15,160. | 6,035. |
| b Compensation of former officers, directors, key employees, etc. listed in Part V-B..... | 25b | 0. | 0. | 0. | 0. |
| c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)..... | 25c | 0. | 0. | 0. | 0. |
| 26 Salaries and wages of employees not included on lines 25a, b, and c..... | 26 | 200,283. | 148,855. | 30,399. | 21,029. |
| 27 Pension plan contributions not included on lines 25a, b, and c..... | 27 | 13,025. | 10,008. | 1,845. | 1,172. |
| 28 Employee benefits not included on lines 25a - 27..... | 28 | 13,737. | 8,703. | 4,058. | 976. |
| 29 Payroll taxes..... | 29 | 21,152. | 16,247. | 3,067. | 1,838. |
| 30 Professional fundraising fees..... | 30 | | | | |
| 31 Accounting fees..... | 31 | 5,200. | | 5,200. | |
| 32 Legal fees..... | 32 | | | | |
| 33 Supplies..... | 33 | 2,311. | 1,565. | 574. | 172. |
| 34 Telephone..... | 34 | 3,432. | 2,613. | 527. | 292. |
| 35 Postage and shipping..... | 35 | 22,019. | 12,758. | 1,405. | 7,856. |
| 36 Occupancy..... | 36 | 35,362. | 26,835. | 5,487. | 3,040. |
| 37 Equipment rental and maintenance..... | 37 | 1,507. | 1,106. | 277. | 124. |
| 38 Printing and publications..... | 38 | 26,299. | 21,826. | 1,179. | 3,294. |
| 39 Travel..... | 39 | 3,610. | 3,275. | 266. | 69. |
| 40 Conferences, conventions, and meetings..... | 40 | 9,416. | 8,088. | 1,097. | 231. |
| 41 Interest..... | 41 | 989. | 753. | 152. | 84. |
| 42 Depreciation, depletion, etc (attach schedule)..... | 42 | 30,314. | 28,586. | 1,112. | 616. |
| 43 Other expenses not covered above (itemize): | | | | | |
| a SEE STATEMENT 2..... | 43a | 75,155. | 64,986. | 6,994. | 3,175. |
| b | 43b | | | | |
| c | 43c | | | | |
| d | 43d | | | | |
| e | 43e | | | | |
| f | 43f | | | | |
| g | 43g | | | | |
| 44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)..... | 44 | 568,943. | 440,141. | 78,799. | 50,003. |

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ 32,420.; (ii) the amount allocated to Program services \$ 28,988.; (iii) the amount allocated to Management and general \$ 1,839.; and (iv) the amount allocated to Fundraising \$ 1,593..

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

| | | (A) Beginning of year | (B) End of year |
|---|--|--|----------------------|
| ASSETS | 45 Cash — non-interest-bearing | | 45 |
| | 46 Savings and temporary cash investments | 227,933. | 46 205,830. |
| | 47a Accounts receivable | 47a | |
| | b Less: allowance for doubtful accounts | 47b | 3,373. 47c |
| | 48a Pledges receivable | 48a 107,440. | |
| | b Less: allowance for doubtful accounts | 48b | 30,000. 48c 107,440. |
| | 49 Grants receivable | | 49 |
| | 50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) | | 50a |
| | b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) | | 50b |
| | 51a Other notes and loans receivable (attach schedule) | 51a | |
| | b Less: allowance for doubtful accounts | 51b | 51c |
| | 52 Inventories for sale or use | | 52 |
| | 53 Prepaid expenses and deferred charges | 8,542. | 53 12,462. |
| | 54a Investments — publicly-traded securities | 938. <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV | 54a |
| | b Investments — other securities (attach sch) | <input type="checkbox"/> Cost <input type="checkbox"/> FMV | 54b |
| | 55a Investments — land, buildings, & equipment: basis | 55a | |
| | b Less: accumulated depreciation (attach schedule) | 55b | 55c |
| | 56 Investments — other (attach schedule) | | 56 |
| | 57a Land, buildings, and equipment: basis | 57a 148,556. | |
| | b Less: accumulated depreciation (attach schedule) STATEMENT 3 | 57b 90,401. | 69,722. 57c 58,155. |
| 58 Other assets, including program-related investments (describe <input type="checkbox"/> _____). | | 58 | |
| 59 Total assets (must equal line 74). Add lines 45 through 58 | 340,508. | 59 383,887. | |
| LIABILITIES | 60 Accounts payable and accrued expenses | 10,246. | 60 18,380. |
| | 61 Grants payable | | 61 |
| | 62 Deferred revenue | | 62 |
| | 63 Loans from officers, directors, trustees, and key employees (attach schedule) | | 63 |
| | 64a Tax-exempt bond liabilities (attach schedule) | | 64a |
| | b Mortgages and other notes payable (attach schedule) | | 64b |
| | 65 Other liabilities (describe <input type="checkbox"/> SEE STATEMENT 4 _____). | 16,069. | 65 12,704. |
| 66 Total liabilities. Add lines 60 through 65 | 26,315. | 66 31,084. | |
| NET ASSETS OR FUND BALANCES | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74. | | |
| | 67 Unrestricted | 240,969. | 67 187,393. |
| | 68 Temporarily restricted | 73,224. | 68 165,410. |
| | 69 Permanently restricted | | 69 |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74. | | |
| | 70 Capital stock, trust principal, or current funds | | 70 |
| | 71 Paid-in or capital surplus, or land, building, and equipment fund | | 71 |
| | 72 Retained earnings, endowment, accumulated income, or other funds | | 72 |
| | 73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) | 314,193. | 73 352,803. |
| | 74 Total liabilities and net assets/fund balances. Add lines 66 and 73 | 340,508. | 74 383,887. |

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

| | | | |
|----------|--|-----------|----------|
| a | Total revenue, gains, and other support per audited financial statements | a | 619,258. |
| b | Amounts included on line a but not on Part I, line 12: | | |
| | 1 Net unrealized gains on investments | b1 | |
| | 2 Donated services and use of facilities | b2 | 11,705. |
| | 3 Recoveries of prior year grants | b3 | |
| | 4 Other (specify): _____ | b4 | |
| | Add lines b1 through b4 | b | 11,705. |
| c | Subtract line b from line a | c | 607,553. |
| d | Amounts included on Part I, line 12, but not on line a : | | |
| | 1 Investment expenses not included on Part I, line 6b | d1 | |
| | 2 Other (specify): _____ | d2 | |
| | Add lines d1 and d2 | d | |
| e | Total revenue (Part I, line 12). Add lines c and d | e | 607,553. |

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

| | | | |
|----------|--|-----------|----------|
| a | Total expenses and losses per audited financial statements | a | 580,648. |
| b | Amounts included on line a but not on Part I, line 17: | | |
| | 1 Donated services and use of facilities | b1 | 11,705. |
| | 2 Prior year adjustments reported on Part I, line 20 | b2 | |
| | 3 Losses reported on Part I, line 20 | b3 | |
| | 4 Other (specify): _____ | b4 | |
| | Add lines b1 through b4 | b | 11,705. |
| c | Subtract line b from line a | c | 568,943. |
| d | Amounts included on Part I, line 17, but not on line a : | | |
| | 1 Investment expenses not included on Part I, line 6b | d1 | |
| | 2 Other (specify): _____ | d2 | |
| | Add lines d1 and d2 | d | |
| e | Total expenses (Part I, line 17). Add lines c and d | e | 568,943. |

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans and deferred compensation plans | (E) Expense account and other allowances |
|---|--|---|---|--|
| SEE EXHIBIT B 2610 UNIVERSITY AVE WEST, #375 ST. PAUL, MN 55114 | DIRECTOR 0 | 0. | 0. | 0. |
| RICH COWLES 2610 UNIVERSITY AVE W, #375 ST. PAUL, MN 55114 | EXECUTIVE DIREC 50.00 | 83,743. | 21,389. | 0. |
| ----- | | | | |
| ----- | | | | |
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| ----- | | | | |
| ----- | | | | |

Part VI Other Information (continued)

| | | Yes | No |
|-------------|---|-----|----|
| 82 a | Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? | X | |
| b | If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) | | |
| | 82b 11,705. | | |
| 83 a | Did the organization comply with the public inspection requirements for returns and exemption applications? | X | |
| b | Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions? | X | |
| 84 a | Did the organization solicit any contributions or gifts that were not tax deductible? | | X |
| b | If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | N/A | |
| 85 a | 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? | N/A | |
| b | Did the organization make only in-house lobbying expenditures of \$2,000 or less? | N/A | |
| | If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year. | | |
| c | Dues, assessments, and similar amounts from members. | N/A | |
| d | Section 162(e) lobbying and political expenditures. | N/A | |
| e | Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices. | N/A | |
| f | Taxable amount of lobbying and political expenditures (line 85d less 85e) | N/A | |
| g | Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? | N/A | |
| h | If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? | N/A | |
| 86 | 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12. | N/A | |
| b | Gross receipts, included on line 12, for public use of club facilities | N/A | |
| 87 | 501(c)(12) organizations. Enter: a Gross income from members or shareholders | N/A | |
| b | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | N/A | |
| 88 a | At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX | | X |
| b | At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI. | | X |
| 89 a | 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0. | | |
| b | 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction | | X |
| c | Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 | 0. | |
| d | Enter: Amount of tax on line 89c, above, reimbursed by the organization | 0. | |
| e | All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? ... | | X |
| f | All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? | | X |
| g | For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | X |
| 90 a | List the states with which a copy of this return is filed ▶ MN | | |
| b | Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) | 90b | 6 |
| 91 a | The books are in care of ▶ AMY SINYKIN Telephone number ▶ 651-224-7030 Located at ▶ 2610 UNIVERSITY AVE W #375 ST. PAUL MN ZIP + 4 ▶ 55114 | | |
| 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)? | 91b | X |
| | If 'Yes,' enter the name of the foreign country ▶ | | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If 'Yes,' enter the name of the foreign country _____
 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here. N/A
 and enter the amount of tax-exempt interest received or accrued during the tax year. 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

| | Unrelated business income | | Excluded by section 512, 513, or 514 | | (E) Related or exempt function income |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
| | (A) Business code | (B) Amount | (C) Exclusion code | (D) Amount | |
| 93 Program service revenue: | | | | | |
| a CHARITY REVIEWS | | | | | 37,048. |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| f Medicare/Medicaid payments | | | | | |
| g Fees & contracts from government agencies | | | | | |
| 94 Membership dues and assessments | | | | | |
| 95 Interest on savings & temporary cash invmnts | | | 14 | 3,670. | |
| 96 Dividends & interest from securities | | | | | |
| 97 Net rental income or (loss) from real estate: | | | | | |
| a debt-financed property | | | | | |
| b not debt-financed property | | | | | |
| 98 Net rental income or (loss) from pers prop | | | | | |
| 99 Other investment income | | | | | |
| 100 Gain or (loss) from sales of assets other than inventory | | | 18 | -34. | |
| 101 Net income or (loss) from special events | | | | | |
| 102 Gross profit or (loss) from sales of inventory | | | | | |
| 103 Other revenue: a _____ | | | | | |
| b ANNUAL FORUM | | | 1 | 6,290. | |
| c MISCELLANEOUS | | | 1 | 109. | |
| d _____ | | | | | |
| e _____ | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | | | 10,035. | 37,048. |
| 105 Total (add line 104, columns (B), (D), and (E)) | | | | | 47,083. |

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

| Line No. | Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). |
|----------|---|
| 93A | FEES CHARGED TO NONPROFITS TO PARTICIPATE IN A COUNCIL REVIEW VIA THE ACCOUNTABILITY WIZARD. |
| | |
| | |

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

| (A) Name, address, and EIN of corporation, partnership, or disregarded entity | (B) Percentage of ownership interest | (C) Nature of activities | (D) Total income | (E) End-of-year assets |
|---|--|-----------------------------|------------------------|------------------------------|
| N/A | % | | | |
| | % | | | |
| | % | | | |
| | % | | | |

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

| | |
|-----|----|
| Yes | No |
| | X |

| | (A) Name, address, of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| a | ----- | | | |
| b | ----- | | | |
| c | ----- | | | |
| Totals | | | | |

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

| | |
|-----|----|
| Yes | No |
| | X |

| | (A) Name, address, of each controlled entity | (B) Employer Identification Number | (C) Description of transfer | (D) Amount of transfer |
|---------------|---|---------------------------------------|--------------------------------|---------------------------|
| a | ----- | | | |
| b | ----- | | | |
| c | ----- | | | |
| Totals | | | | |

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

| | |
|-----|----|
| Yes | No |
| | X |

Please 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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: JAMES TOSCANO, BOARD CHAIR Date: _____

Type or print name and title.

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 6-25-08 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: MESSERLI & SCHADOW, PLLP
6550 YORK AVENUE S. SUITE 517
EDINA, MN 55435

Preparer's SSN or PTIN (See General Instruction X): P00311145
 EIN: 41-1653318
 Phone no.: (952) 927-8350

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under
Section 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization **CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.** Employer identification number **41-0652474**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

| (a) Name and address of each employee paid more than \$50,000 | (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 |
|---|--|------------------|---|--|
| SEE STATEMENT 5 | | 146,705. | 21,983. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000 | ▶ 0 | | | |

Part II - A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | ▶ 0 | |

Part II - B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of other contractors receiving over \$50,000 for other services | ▶ 0 | |

Part III Statements About Activities (See instructions.)

| | Yes | No |
|---|-----|-----|
| 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>N/A</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) | | X |
| Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities. | | |
| 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.) | | |
| SEE STATEMENT 6 | | |
| a Sale, exchange, or leasing of property? | | X |
| b Lending of money or other extension of credit? | | X |
| c Furnishing of goods, services, or facilities? | X | |
| SEE FORM 990, PART V | | |
| d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? | X | |
| e Transfer of any part of its income or assets? | | X |
| 3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.) | | X |
| b Did the organization have a section 403(b) annuity plan for its employees? | X | |
| c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement | | X |
| d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? | | X |
| 4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g | | X |
| b Did the organization make any taxable distributions under section 4966? | | N/A |
| c Did the organization make a distribution to a donor, donor advisor, or related person? | | N/A |
| d Enter the total number of donor advised funds owned at the end of the tax year ▶ | | N/A |
| e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ | | N/A |
| f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ | | 0 |
| g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year . . . ▶ | | 0 |

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ -----
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc, 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See instructions.)

| (a) Name(s) of supported organization(s) | (b) Employer identification number (EIN) | (c) Type of organization (described in lines 5 through 12 above or IRC section) | (d) Is the supported organization listed in the supporting organization's governing documents? | | (e) Amount of support |
|---|---|--|---|----|--------------------------|
| | | | Yes | No | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total | | | | | 0. |

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

| Calendar year (or fiscal year beginning in) | (a) 2006 | (b) 2005 | (c) 2004 | (d) 2003 | (e) Total |
|--|-------------|-------------|-------------|-------------|-----------------------|
| 15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) | 378,601. | 470,817. | 380,998. | 300,644. | 1,531,060. |
| 16 Membership fees received | | | | | 0. |
| 17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose | 84,195. | 1,155. | 6,100. | 2,198. | 93,648. |
| 18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975 | 7,373. | 2,901. | 1,428. | 1,938. | 13,640. |
| 19 Net income from unrelated business activities not included in line 18. | | | | | 0. |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf. | | | | | 0. |
| 21 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 | | | | | 0. |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets. SEE SJMT 7. | 6,744. | 10,935. | 3,456. | 2,804. | 23,939. |
| 23 Total of lines 15 through 22 | 476,913. | 485,808. | 391,982. | 307,584. | 1,662,287. |
| 24 Line 23 minus line 17. | 392,718. | 484,653. | 385,882. | 305,386. | 1,568,639. |
| 25 Enter 1% of line 23. | 4,769. | 4,858. | 3,920. | 3,076. | |
| 26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24. ▶ | | | | | 26a 31,373. |
| b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts | | | | | 26b 231,756. |
| c Total support for section 509(a)(1) test: Enter line 24, column (e) | | | | | 26c 1,568,639. |
| d Add: Amounts from column (e) for lines: 18 13,640. 19 _____ | | | | | 26d 269,335. |
| 22 23,939. 26b 231,756. | | | | | |
| e Public support (line 26c minus line 26d total). ▶ | | | | | 26e 1,299,304. |
| f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) | | | | | 26f 82.83 % |
| 27 Organizations described on line 12: N/A | | | | | |
| a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____ | | | | | |
| b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____ | | | | | |
| c Add: Amounts from column (e) for lines: 15 _____ 16 _____ | | | | | 27c _____ |
| 17 _____ 20 _____ 21 _____ | | | | | |
| d Add: Line 27a total. and line 27b total. | | | | | 27d _____ |
| e Public support (line 27c total minus line 27d total). ▶ | | | | | 27e _____ |
| f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ | | | | | 27f _____ |
| g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) | | | | | 27g _____ % |
| h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) | | | | | 27h _____ % |

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

| | Yes | No |
|---|-----|----|
| 29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | | |
| 30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | | |
| 31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? | | |
| If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) | | |
| ----- | | |
| ----- | | |
| 32 Does the organization maintain the following: | | |
| a Records indicating the racial composition of the student body, faculty, and administrative staff? | | |
| b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? | | |
| c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | | |
| d Copies of all material used by the organization or on its behalf to solicit contributions? | | |
| If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.) | | |
| ----- | | |
| ----- | | |
| 33 Does the organization discriminate by race in any way with respect to: | | |
| a Students' rights or privileges? | | |
| b Admissions policies? | | |
| c Employment of faculty or administrative staff? | | |
| d Scholarships or other financial assistance? | | |
| e Educational policies? | | |
| f Use of facilities? | | |
| g Athletic programs? | | |
| h Other extracurricular activities? | | |
| If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) | | |
| ----- | | |
| ----- | | |
| 34a Does the organization receive any financial aid or assistance from a governmental agency? | | |
| b Has the organization's right to such aid ever been revoked or suspended? | | |
| If you answered 'Yes' to either 34a or b, please explain using an attached statement. | | |
| ----- | | |
| ----- | | |
| 35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation..... | | |

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred.)

| | | (a) Affiliated group totals | (b) To be completed for all electing organizations |
|---|---|-----------------------------------|---|
| 36 Total lobbying expenditures to influence public opinion (grassroots lobbying) | 36 | | |
| 37 Total lobbying expenditures to influence a legislative body (direct lobbying) | 37 | | |
| 38 Total lobbying expenditures (add lines 36 and 37) | 38 | | |
| 39 Other exempt purpose expenditures | 39 | | |
| 40 Total exempt purpose expenditures (add lines 38 and 39) | 40 | | |
| 41 Lobbying nontaxable amount. Enter the amount from the following table — | | | |
| If the amount on line 40 is — | The lobbying nontaxable amount is — | | |
| Not over \$500,000 | 20% of the amount on line 40 | | |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000 | | |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000 | 41 | |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000 | | |
| Over \$17,000,000 | \$1,000,000 | | |
| 42 Grassroots nontaxable amount (enter 25% of line 41) | 42 | | |
| 43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 | 43 | | |
| 44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 | 44 | | |
| Caution: If there is an amount on either line 43 or line 44, you must file Form 4720. | | | |

4 -Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50.)

| Calendar year (or fiscal year beginning in) ▶ | Lobbying Expenditures During 4-Year Averaging Period | | | | |
|--|--|-------------|-------------|-------------|--------------|
| | (a) 2007 | (b) 2006 | (c) 2005 | (d) 2004 | (e) Total |
| 45 Lobbying nontaxable amount | | | | | |
| 46 Lobbying ceiling amount (150% of line 45(e)) | | | | | |
| 47 Total lobbying expenditures | | | | | |
| 48 Grassroots non-taxable amount | | | | | |
| 49 Grassroots ceiling amount (150% of line 48(e)) | | | | | |
| 50 Grassroots lobbying expenditures | | | | | |

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

| During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | Yes | No | Amount |
|---|-----|----|--------|
| a Volunteers | | | |
| b Paid staff or management (Include compensation in expenses reported on lines c through h.) | | | |
| c Media advertisements | | | |
| d Mailings to members, legislators, or the public | | | |
| e Publications, or published or broadcast statements | | | |
| f Grants to other organizations for lobbying purposes | | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body | | | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means | | | |
| i Total lobbying expenditures (add lines c through h.) | | | |

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization **CHARITIES REVIEW COUNCIL OF
MINNESOTA, INC.**

Employer identification number
41-0652474

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the *General Rule* and a *Special Rule* — see instructions.)

General Rule —

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules —

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the *General Rule* and/or the *Special Rules* do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Name of organization

Employer identification number

CHARITIES REVIEW COUNCIL OF

41-0652474

Part I Contributors (See Specific Instructions.)

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---------------|--|-----------------------------------|---|
| 1 | TARGET CORPORATION ----- 1000 NICOLLET MALL, TPS-2688 ----- MINNEAPOLIS, MN 55403 ----- | \$ 30,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 2 | 3M FOUNDATION ----- 3M CENTER, BUILDING 225-1S-15 ----- ST. PAUL, MN 55114-1000 ----- | \$ 17,137. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 3 | THE RATHMANN FAMILY FOUNDATION ----- PMB 352, 1290 BAY DALE DRIVE ----- ARNOLD, MD 21012-2325 ----- | \$ 15,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 4 | TRAVELERS FOUNDATION ----- 385 WASHINGTON STREET ----- ST PAUL, MN 55102-1309 ----- | \$ 15,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 5 | GREATER TWIN CITIES UNITED WAY ----- 404 S 8TH ST, SUITE 100 ----- MINNEAPOLIS, MN 55404 ----- | \$ 78,759. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 6 | OTTO BREMER FOUNDATION ----- 445 MINNESOTA STREET, #2250 ----- ST. PAUL, MN 55101-2107 ----- | \$ 80,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization

Employer identification number

CHARITIES REVIEW COUNCIL OF

41-0652474

Part I Contributors (See Specific Instructions.)

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---------------|---|--------------------------------|--|
| 7 | HUGH J ANDERSEN FOUNDATION 342 FIFTH AVENUE NORTH BAYPORT, MN 55003-4502 | \$ 35,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 8 | THE CHARLSON FOUNDATION 5275 EDINA INDUSTRIAL BLVD EDINA, MN 55439-2902 | \$ 15,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 9 | WELLS FARGO FOUNDATION MN 6TH & MARQUETTE, N9305-192 MINNEAPOLIS, MN 55479-0001 | \$ 20,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 10 | BLUE CROSS BLUE SHIELD MN FDTN PO BOX 64560 ST PAUL, MN 55164-0560 | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Name of organization

Employer identification number

CHARITIES REVIEW COUNCIL OF

41-0652474

Part II Noncash Property (See Specific Instructions.)

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------------|--|--|----------------------|
| 2 | 3M DIGITAL PROJECTOR X64 | \$ 1,737. | 10/11/07 |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |

Name of organization

Employer identification number

CHARITIES REVIEW COUNCIL OF

41-0652474

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year. (Enter this information once – see instructions.) ▶ \$ N/A

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|------------------------|------------------------|--------------------|--|
| N/A | | | |
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|------------------------|------------------------|--------------------|--|
| | | | |
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|------------------------|------------------------|--------------------|--|
| | | | |
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|------------------------|------------------------|--------------------|--|
| | | | |
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |
| | |

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.
- 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).

Section 501(c) corporations 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 section 501(c) corporations 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 and click on *e-file for Charities & Nonprofits*.

| | | |
|--|---|---|
| Type or print | Name of Exempt Organization CHARITIES REVIEW COUNCIL OF MINNESOTA, INC. | Employer identification number 41-0652474 |
| 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. 2610 UNIVERSITY AVENUE WEST #375 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. ST. PAUL, MN 55114 | |

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 ▶ AMY SINYKIN

Telephone No. ▶ 651-224-7030 FAX No. ▶ 651-224-7330

- 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 section 501(c) corporation required to file Form 990-T) extension of time until 8/15, 2008, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶ calendar year 2007 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

| | | | |
|---|-----------|----|----|
| 3a 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. | 3a | \$ | 0. |
| 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. | 3b | \$ | 0. |
| c Balance Due. 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. | 3c | \$ | 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.

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

Form **8868** (Rev 4-2007)

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.
EXHIBIT A
DECEMBER 31, 2007

Part III, STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

Primary Exempt Purpose:

Provide tools for donor to make informed giving decisions that help build a stronger nonprofit sector.

Exempt Purpose Achievements:

a) Donor information and education services

- Enhanced services to better serve donors
Unveiled the online My Smart Giver personalized accounts that allow users to invite charities to participate in a review, track the progress of reviews and receive timely news on informed giving. Served as a resource for donors following high-profile disasters such as the Southern Minnesota floods, the I-35W bridge collapse and California forest fires. Enhanced monthly e-mail newsletters with new features such as monthly Giving Tips and Giving I.Q. quizzes. Kicked off the holiday giving season with a multi-media public awareness campaign to help donors make informed giving choices during the holidays. Launched its first blog, called "Smart Giving Matters," hosted by Rich Cowles, Executive Director of the Council, that debuted just in time for the holiday giving season. Developed enhanced tools and resources for grant makers.
- Increased Web site usage by donors
More users than ever are using the tools and resources on the Council's Web site to make informed giving decisions. Web usage increased 71% in 2007. This number includes donors who use our on-line Giving Guide as well as nonprofits using the Wizard.
- Served as a media resource
Partnered with the St. Paul Pioneer Press in its annual 48-page Giving Guide special section offering tips and resources on giving issues such as smart giving practices, goods donation and taxes and giving. Responded to media requests for information on issues such as holiday giving and disaster giving during the Southern Minnesota floods, the I-35W bridge collapse and California forest fires.

b) Nonprofit services

Provided learning opportunities to charities by providing tools and resources for organizations to meet and sustain accountability. Where standards weren't fully met, technical assistance was provided to help organizations make structural, policy or procedural changes.

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.
EXHIBIT A
DECEMBER 31, 2007

Exempt Purpose Achievements:

b) Nonprofit services (continued)

Released a Meets Standards Seal Style Guide as a resource for organizations that have been granted use of the seal upon meeting our Accountability Standards. The Style Guide provides technical guidelines and recommendations for using the seal in marketing and promotional materials. Fifty percent of eligible nonprofits used the seal in their advertisements and 86% used it on their Web sites.

Captured Minnesota donor giving habits and perceptions through a statewide survey, providing landmark data on Minnesota donor perceptions, habits and levels of trust in charities. Results were unveiled to the nonprofit sector and the public at the annual conference of the Minnesota Council of Nonprofits.

c) Research and review charities

The research and review program creates and maintains accountability standards and applies those standards to conduct its Accountability Wizard charity reviews for charities soliciting funds in Minnesota.

Since the launch of the Accountability Wizard in December 2005, 318 charities have completed their reviews or are in process. 117 nonprofits enrolled in the Accountability Wizard in 2007. Eighty percent of Wizard participants would recommend the Wizard to other nonprofits.

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.
EXHIBIT B
DECEMBER 31, 2007

FORM 990, PART V-A, CURRENT OFFICERS, DIRECTORS TRUSTEES AND KEY EMPLOYEES

| (A) Name and address | (B) Title & average hrs/wk devoted to position | (C) Compensation | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account & other allowances |
|---|--|------------------|---|--|
| Suzanne E. Busta (Philanthropic Impact Inc.) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .20 hr/wk | -0- | -0- | -0- |
| Julia Classen (Aurora Consulting) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member 5.0 hrs/wk | -0- | -0- | -0- |
| Sheryl Homan (University of Wisconsin – Superior) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member 2.0 hrs/wk | -0- | -0- | -0- |
| Steve Joul, (Central Minnesota Community Foundation) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member (Secretary) .6 hr/wk | -0- | -0- | -0- |
| Audrey Kintzi, (Courage Center) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member (Treasurer) .75 hr/wk | -0- | -0- | -0- |
| Cindy Kleven (3m) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .5 hr/wk | -0- | -0- | -0- |
| Brad Kruse (Hugh J. Andersen Foundation) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member 1.5 hr/wk | -0- | -0- | -0- |
| Gloria Lewis (Big Brothers Big Sisters of Grtr Twin Cities) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .5 hr/wk | -0- | -0- | -0- |
| Joy Persall (Native Americans in Philanthropy) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .5 hr/wk | -0- | -0- | -0- |

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.
EXHIBIT B
DECEMBER 31, 2007

FORM 990, PART V-A, CURRENT OFFICERS, DIRECTORS TRUSTEES AND KEY EMPLOYEES

| (A) Name and address | (B) Title & average hrs/wk devoted to position | (C) Compensation | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account & other allowances |
|--|--|------------------|---|--|
| Amy Sanchez (Casa de Esperanza) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .8 hr/wk | -0- | -0- | -0- |
| Daniel A. Rodriguez (Saint Paul Public Schools) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .6 hr/wk | -0- | -0- | -0- |
| Claire Topp (Dorsey Whitney) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member (Vice Chair) 1 hr/wk | -0- | -0- | -0- |
| Jim Toscano (Minneapolis Heart Institute Foundation) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member (Chair) 2.3 hrs/wk | -0- | -0- | -0- |
| Michael Vinyon (Wells Fargo Charitable Management Group) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .7 hrs/wk | -0- | -0- | -0- |
| Ronald J. Zweber (Bremer Bank) c/o Charities Review Council 2610 University Ave W Ste 375 St. Paul, MN 55114 | Board member .6 hrs/wk | -0- | -0- | -0- |

FORM 990, PART VI, QUESTION 77, CHANGE IN GOVERNING DOCUMENTS:

**RESOLUTION OF THE
BOARD OF DIRECTORS OF
CHARITIES REVIEW COUNCIL OF MINNESOTA**

December 13, 2007

RESOLVED, that the Bylaws of the Charities Review Council of Minnesota are amended effective December 13, 2007, as follows:

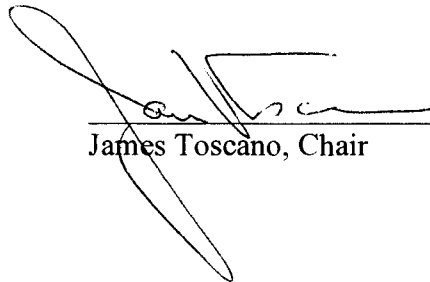
ARTICLE 1—Directors; SECTION 1.1
as currently written:

Number and method of election. The Board of Directors of this corporation shall consist of no fewer than nine and no more than 15 persons....

Is changed to:

Number and method of election. The Board of Directors of this corporation shall consist of no fewer than 12 and no more than 19 persons....

Dated: 12/13, 2007



James Toscano, Chair

STATEMENT 1
FORM 990, PART I, LINE 8
NET GAIN (LOSS) FROM NONINVENTORY SALES

PUBLICLY TRADED SECURITIES

GROSS SALES PRICE: 1,334.
COST OR OTHER BASIS: 1,368.

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES \$ -34.

TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES \$ -34.

STATEMENT 2
FORM 990, PART II, LINE 43
OTHER EXPENSES

| | (A) TOTAL | (B) PROGRAM SERVICES | (C) MANAGEMENT & GENERAL | (D) FUNDRAISING |
|------------------------|-------------------|----------------------------|--------------------------------|--------------------|
| DUES AND SUBSCRIPTIONS | 3,346. | 2,694. | 12. | 640. |
| INSURANCE | 3,086. | 2,349. | 474. | 263. |
| MISCELLANEOUS | 847. | | 844. | 3. |
| PROFESSIONAL FEES | 51,478. | 45,062. | 4,147. | 2,269. |
| PUBLIC AWARENESS | 14,693. | 14,693. | | |
| STAFF DEVELOPMENT | 1,705. | 188. | 1,517. | |
| TOTAL | \$ <u>75,155.</u> | \$ <u>64,986.</u> | \$ <u>6,994.</u> | \$ <u>3,175.</u> |

STATEMENT 3
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

| <u>CATEGORY</u> | <u>BASIS</u> | <u>ACCUM. DEPREC.</u> | <u>BOOK VALUE</u> |
|-------------------------|--------------------|---------------------------|-----------------------|
| MACHINERY AND EQUIPMENT | \$ 62,456. | \$ 43,786. | \$ 18,670. |
| MISCELLANEOUS | 86,100. | 46,615. | 39,485. |
| TOTAL | \$ <u>148,556.</u> | \$ <u>90,401.</u> | \$ <u>58,155.</u> |

STATEMENT 4
FORM 990, PART IV, LINE 65
OTHER LIABILITIES

| | |
|---------------------------|-------------------|
| CAPITALIZED LEASE PAYABLE | \$ 10,784. |
| DEFERRED RENT | 1,920. |
| TOTAL | \$ <u>12,704.</u> |

**STATEMENT 5
SCHEDULE A, PART I
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES**

| <u>NAME AND ADDRESS</u> | <u>TITLE & AVERAGE HOURS WORKED</u> | <u>COMPEN- SATION</u> | <u>CONTRIBUT. EBP & DC</u> | <u>EXPENSE ACCOUNT</u> |
|--|---|---------------------------|------------------------------------|----------------------------|
| HELEN NG 2610 UNIVERSITY AVE W, #375 ST. PAUL, MN 55114 | MKTING/COM MGR 40.00 | 50,473. | 5,710. | 0. |
| PAUL VERRETTE 2610 UNIVERSITY AVE W, #375 ST. PAUL, MN 55114 | ACCT PROG MGR 40.00 | 48,851. | 3,970. | 0. |
| AMY SINYKIN 2610 UNIVERSITY AVE W, #375 ST. PAUL, MN 55114 | PROJECT/OP MGR 40.00 | 47,381. | 12,303. | 0. |
| | TOTAL | <u>\$ 146,705.</u> | <u>\$ 21,983.</u> | <u>\$ 0.</u> |

**STATEMENT 6
SCHEDULE A, PART III, LINE 2
TRANSACTIONS WITH TRUSTEES, DIRECTORS, ETC.**

THE ORGANIZATION RECEIVED LEGAL SERVICES ON A PRO BONO BASIS FROM A FIRM WHO EMPLOYS A MEMBER OF THE ORGANIZATION'S BOARD OF DIRECTORS.

BOARD MEMBERS, EMPLOYEES AND MEMBERS OF THEIR FAMILIES, AND CONTRIBUTORS RECEIVE DONOR INFORMATION SERVICES.

**STATEMENT 7
SCHEDULE A, PART IV-A, LINE 22
OTHER INCOME**

| <u>DESCRIPTION</u> | <u>(A) 2006</u> | <u>(B) 2005</u> | <u>(C) 2004</u> | <u>(D) 2003</u> | <u>(E) TOTAL</u> |
|----------------------|------------------|-------------------|------------------|------------------|-------------------|
| MISCELLANEOUS INCOME | \$ 6,744. | \$ 10,935. | \$ 3,456. | \$ 2,804. | \$ 23,939. |
| TOTAL | <u>\$ 6,744.</u> | <u>\$ 10,935.</u> | <u>\$ 3,456.</u> | <u>\$ 2,804.</u> | <u>\$ 23,939.</u> |

12/31/07

2007 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

PAGE 1

CLIENT 60062

CHARITIES REVIEW COUNCIL OF
MINNESOTA, INC.

41-0652474

| NO. | DESCRIPTION | DATE ACQUIRED | DATE SOLD | COST/ BASIS | BUS. PCT. | CUR 179/ SDA | PRIOR 179/ SDA/ DEPR. | METHOD | LIFE | CURRENT DEPR. |
|-----------------------------|---------------------------|------------------|--------------|----------------|--------------|--------------------|--------------------------------|--------|------|------------------|
| FORM 990/990-PF | | | | | | | | | | |
| 98 ADDITIONS | | | | | | | | | | |
| 1 | COMPEX 8 PORT HUB | 5/12/98 | | 120 | | | 120 | S/L | 3 | 0 |
| 2 | INTEL P2 266 MMX | 5/12/98 | | 3,405 | | | 3,405 | S/L | 3 | 0 |
| 3 | MICROSOFT NT SERVER 1 USE | 5/12/98 | | 82 | | | 82 | S/L | 3 | 0 |
| 4 | MICROSOFT NT SERVER 5 USE | 5/12/98 | | 595 | | | 595 | S/L | 3 | 0 |
| 5 | NETWORK CARDS (4) | 5/12/98 | | 200 | | | 200 | S/L | 3 | 0 |
| 6 | SERVER: INTEL 200 MMX | 5/12/98 | | 1,921 | | | 1,921 | S/L | 3 | 0 |
| 7 | SMART UPS BATTERY | 5/12/98 | | 335 | | | 335 | S/L | 3 | 0 |
| 8 | WINDOWS 95 | 5/12/98 | | 99 | | | 99 | S/L | 3 | 0 |
| 9 | IBM DESKTOP (DONATED) | 10/15/98 | | 1,647 | | | 1,647 | S/L | 5 | 0 |
| 32 | DIGITAL PROJECTOR X64 | 10/05/07 | | 1,737 | | | | S/L | 5 | 87 |
| 33 | SAGE SOFTWARE LICENSE | 9/08/07 | | 1,282 | | | | S/L | 3 | 142 |
| TOTAL 98 ADDITIONS | | | | 11,423 | | 0 | 8,404 | | | 229 |
| MACHINERY AND EQUIPMENT | | | | | | | | | | |
| 10 | MULTIMEDIA PROJ./SOFTWARE | 5/01/01 | | 10,177 | | | 10,177 | S/L | 3 | 0 |
| 11 | 5 DELL COMPUTERS | 9/17/02 | | 3,890 | | | 3,307 | S/L | 5 | 583 |
| 12 | FILE CABINETS | 5/15/88 | | 264 | | | 264 | S/L | 5 | 0 |
| 13 | COMPUTERS, NETWORK | 7/30/96 | | 5,171 | | | 5,171 | S/L | 5 | 0 |
| 14 | FURNITURE | 12/31/96 | | 600 | | | 600 | S/L | 5 | 0 |
| 15 | NETWORK INSTALLATION | 7/30/96 | | 1,680 | | | 1,680 | S/L | 5 | 0 |
| 16 | FAX MACHINE | 11/18/98 | | 502 | | | 502 | S/L | 5 | 0 |
| 17 | DESK/CREENZA (DONATED) | 11/16/00 | | 1,700 | | | 1,700 | S/L | 5 | 0 |
| 18 | DESK AND KEYBOARD | 3/07/01 | | 727 | | | 727 | S/L | 5 | 0 |
| 19 | INTEL PENTIUM 4 COMPUTER | 2/11/04 | | 908 | | | 530 | S/L | 5 | 182 |
| 20 | AVAYA ACS R6 PHONE SYSTEM | 3/03/04 | | 3,270 | | | 1,853 | S/L | 5 | 654 |
| 23 | DELL LAPTOP-INSPIRON 6000 | 6/23/05 | | 1,043 | | | 313 | S/L | 5 | 209 |
| 24 | DELL LAPTOP INSPIRON 6400 | 7/21/06 | | 649 | | | 54 | S/L | 5 | 130 |
| 25 | DELL DIMENSION 5150 | 7/21/06 | | 559 | | | 47 | S/L | 5 | 112 |
| 26 | TELEPHONES/VOICEMAIL CARD | 8/21/06 | | 1,205 | | | 80 | S/L | 5 | 241 |
| 27 | CONFERENCE ROOM CHAIRS | 5/24/06 | | 700 | | | 82 | S/L | 5 | 140 |
| 29 | SAGE FUNDRAISING SOFTWARE | 2/23/06 | | 3,885 | | | 1,079 | S/L | 3 | 1,295 |
| 30 | KONICA MINOTA BIZHUB | 9/18/06 | | 13,375 | | | 669 | S/L | 5 | 2,675 |
| 31 | DIMENSION E521 DELL CMPTR | 4/19/07 | | 728 | | | | S/L | 5 | 97 |
| TOTAL MACHINERY AND EQUIPME | | | | 51,033 | | 0 | 28,835 | | | 6,318 |

CLIENT 60062

CHARITIES REVIEW COUNCIL OF
MINNESOTA, INC.

41-0652474

| NO. | DESCRIPTION | DATE ACQUIRED | DATE SOLD | COST/ BASIS | BUS. PCT. | CUR 179/ SDA | PRIOR 179/ SDA/ DEPR. | METHOD | LIFE | CURRENT DEPR. |
|---------------------------|-----------------------|------------------|--------------|----------------|--------------|--------------------|--------------------------------|--------|------|------------------|
| WEBSITE DEVELOPMENT | | | | | | | | | | |
| 21 | WEBSITE DEVELOPMENT | 6/24/04 | | 4,600 | | | 3,833 | S/L | 3 | 767 |
| 22 | WEBSITE DEVELOPMENT | 12/01/05 | | 51,500 | | | 18,598 | S/L | 3 | 17,167 |
| 28 | WEBSITE DEVELOPMENT | 12/01/06 | | 15,000 | | | 417 | S/L | 3 | 5,000 |
| 34 | WEBSITE WIZARD UPDATE | 11/07/07 | | 15,000 | | | | S/L | 3 | 833 |
| TOTAL WEBSITE DEVELOPMENT | | | | 86,100 | | 0 | 22,848 | | | 23,767 |
| TOTAL DEPRECIATION | | | | 148,556 | | 0 | 60,087 | | | 30,314 |
| GRAND TOTAL DEPRECIATION | | | | 148,556 | | 0 | 60,087 | | | 30,314 |

Annual Business Renewal

MINNESOTA SECRETARY OF STATE

2008 NONPROFIT CORPORATION ANNUAL RENEWAL

Minnesota Statutes Chapter 317A

Must be filed by December 31

Annual Renewal Filing Date: 06/09/2008

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.

2610 University Ave W #375
St Paul, MN 55114-2007

CURRENT INFORMATION ON FILE:

File#: 4383-NP

State of Incorporation: MINNESOTA

Entity Name:

CHARITIES REVIEW COUNCIL OF MINNESOTA, INC.

Registered Agent/ Registered Office Address:

[No Name Provided]
2610 University Ave W #375
St Paul, MN 55114-2007

| Previous | Current |
|--|---|
| Name of President: Richard Cowles | Name and Business Address of President: Richard Cowles 2610 University Avenue West, #375 St. Paul MN 55114 |

Contact Information:

Richard Cowles
651-224-7030 Ext. 14
rcowles@smartgivers.org

MINNESOTA OFFICE OF THE ATTORNEY GENERAL

Lori Swanson, Attorney General

CHARITIES UNIT

www.ag.state.mn.us

Suite 1200, Bremer Tower
445 Minnesota Street
St. Paul, MN 55101-2130
(651) 296-6172
(651) 296-1410 (TTY)

For Office Use Only:
\$25
\$50
\$75
Other

CHARITABLE ORGANIZATION ANNUAL REPORT

FOR YEAR ENDING: 12/31/2007

FEDERAL EIN NUMBER: 41-0652474

INSTRUCTIONS: File the following items in one package, not separately by the due date. All extensions requests must be submitted in writing to the Attorney General before the due date. See attached instructions.

- A. Complete annual report form and have two officers sign pursuant to board resolution.
B. Attach a \$25 check made payable to State of Minnesota. Include a \$50 late fee if report is filed past the due date when no extension has been requested or if report is filed past the extended due date. If late, total re-registration fee is \$75.
C. If revenues exceed \$350,000, financial statement must be audited, certified and prepared in accordance with generally accepted accounting principles. Please refer to Minnesota Statutes § 309.53.
D. Attach a copy of the IRS form 990 or 990-EZ along with all attachments and schedules, including Schedule A. (See question 7 if a Form 990 or 990-EZ was not filed.)
E. Attach a list of the organization's board of directors.

Use this form only if you are registered to solicit contributions from the public under Minnesota Statutes chapter 309. Not for use by registered charitable trusts (under Minnesota Statutes §§ 501B.33-.45).

1. Legal Name of Organization. Charities Review Council of Minnesota, Inc.

If the name has changed, please provide former name:

2610 University Avenue W, Suite 375 Rich Cowles

Current Street Address Contact Person

City: St. Paul State: MN Zip: 55114 County: Ramsey

Telephone No.:(651) 224-7030 Fax No.:(651) 224-7330

2. Has the organization's accounting year changed since the last report was filed? Yes No
If yes, provide the new year end date

3. Provide name and address of any outside professional fund-raiser employed by the organization and state the total amount of compensation each outside fund-raiser received from the filing organization during the year. Attach schedule if more than one.

Name NONE Street and Number

City State Zip Compensation

Does this professional fundraiser solicit or consult in Minnesota? Yes No

4. List the name or names under which the organization solicits contributions:

Charities Review Council of Minnesota, Inc.

5. Attach explanation if there has been any change in the organization's tax status with the Internal Revenue Service; a significant change in the purposes of the organization; or whether the organization's right to solicit funds has been denied, suspended, revoked or enjoined by any state agency or court in any state, or if there are proceedings pending.

6. List five highest paid directors, officers and employees of the filing organization and its related organizations that receive total compensation of \$50,000 or more, their titles and total compensation paid to each. Total compensation includes salaries, fees, bonuses, fringe benefits, severance payments and deferred compensation paid by the organization and all related organizations. Definition: A "related organization" is an organization that controls, is controlled by or is under common control with another corporation. "Control" can exist through stock ownership or membership interests, the authority to appoint members, or the ability to direct the policies and management of other corporations.

| | Name/Title | Compensation |
|---|--|--------------|
| 1 | Richard Cowles, Executive Director | 105,132 |
| 2 | Amy Sinykin, Special Projects & Operations Manager | 59,684 |
| 3 | Helen Ng, Marketing and Communications Manager | 56,183 |
| 4 | Paul Verrette, Accountability Program Manager | 52,821 |
| 5 | | |

7. **FINANCIAL SECTION** Complete this section **only if** the organization received less than \$25,000 in total revenue and has not attached a completed IRS Form 990 or 990-EZ.

INCOME

| | | |
|-------------------------------|----------|----------|
| Contributions from the public | \$ _____ | |
| Government Grants | \$ _____ | |
| Fees for program service | \$ _____ | |
| Other Revenue | \$ _____ | |
| TOTAL INCOME | | \$ _____ |

EXPENSES

| | | |
|---|----------|----------|
| Amount spent for program or charitable purposes | \$ _____ | |
| Management/general expense | \$ _____ | |
| Fund-raising expense | \$ _____ | |
| Amounts paid to affiliated organizations | \$ _____ | |
| TOTAL EXPENSES | | \$ _____ |

EXCESS or Deficit \$ _____
 TOTAL Assets \$ _____
 TOTAL Liabilities \$ _____

END OF YEAR FUND BALANCE/NET WORTH (Assets minus Liabilities) \$ _____

REQUIRED FOR 990-EZ FILERS

8. **990 EZ ATTACHMENT:** The federal form 990-EZ does not satisfy all requirements for the annual financial statement. An organization filing the IRS Form 990-EZ, must also include a statement of functional expenses and a schedule of total contributions received that specifically itemizes and distinguishes (total) government grants from direct and indirect public support. Complete the following tables to satisfy this requirement.

SCHEDULE OF CONTRIBUTIONS RECEIVED

| | | |
|--------------------------------|-----|-----|
| 1a. Direct Public Support: | 1a. | |
| b. Indirect Public Support: | b. | |
| c. Government Grants: | c. | |
| d. Total (add lines 1a, b & c) | | 1d. |

*** Line 1d should equal line 1 of the organization's IRS Form 990EZ.**

(Complete all columns below ↓)

| STATEMENT OF FUNCTIONAL EXPENSES | | (A) Total | (B) Program Services | (C) Management and General | (D) Fundraising |
|--|-----------|--------------|----------------------------|----------------------------------|--------------------|
| 22. Grants and Allocations | 22 | | | | |
| 23. Specific Assistance to Individuals | 23 | | | | |
| 24. Benefits Paid to/for Members | 24 | | | | |
| 25. Compensation Officers/Directors | 25 | | | | |
| 26. Other Salaries and Wages | 26 | | | | |
| 27. Pension Plan Contributions | 27 | | | | |
| 28. Other Employee Benefits | 28 | | | | |
| 29. Payroll Taxes | 29 | | | | |
| 30. Professional Fundraising Fees | 30 | | | | |
| 31. Accounting Fees | 31 | | | | |
| 32. Legal Fees | 32 | | | | |
| 33. Supplies | 33 | | | | |
| 34. Telephone | 34 | | | | |
| 35. Postage and Shipping | 35 | | | | |
| 36. Occupancy | 36 | | | | |
| 37. Equipment Rental & Maintenance | 37 | | | | |
| 38. Printing and Publications | 38 | | | | |
| 39. Travel | 39 | | | | |
| 40. Conferences, Meetings | 40 | | | | |
| 41. Interest | 41 | | | | |
| 42. Depreciation, Depletion | 42 | | | | |
| 43a. Other Expenses (Itemize): | 43a | | | | |
| b. | 43b | | | | |
| c. | 43c | | | | |
| 44 Total Functional Expenses | 44 | | | | |

*** Column A, Line 44 should equal line 17 of the organization's IRS Form 990EZ.**

*** The total of lines 22 through 43c should equal line 44.**

*** The total of lines 44B, 44C and 44D should equal line 44A.**

If the organization files a Form 990, you may skip this page.

SIGNATURES AND ACKNOWLEDGMENT

We hereby state and acknowledge that we are duly constituted officers of the organization named in this Annual Report, being the _____ (Title) _____ (Title) thereof, respectively, that this Annual Report is executed on behalf of the organization pursuant to resolution of the BOARD OF DIRECTORS (Board of Directors or Trustees, or if none, other Managing Group) duly adopted on the _____ day of _____, 2008, approving the content of this Annual Report and all its attachments.

*** NOTICE: ALL INFORMATION AND DOCUMENTATION PROVIDED AS PART OF THIS REGISTRATION SHALL BE PUBLIC RECORDS. PLEASE DO NOT INCLUDE PERSONAL SOCIAL SECURITY NUMBERS, DRIVER LICENSE NUMBERS OR BANK ACCOUNT NUMBERS ON DOCUMENTATION THAT IS FILED WITH THIS OFFICE. ALSO, A CHARITABLE ORGANIZATION IS NOT REQUIRED TO FILE A LIST OF ITS DONORS. IF THIS LIST IS FILED, IT CONSTITUTES PART OF THE ORGANIZATION'S REGISTRATION AND WILL BE TREATED AS A PUBLIC RECORD.**

TWO SIGNATURES REQUIRED

Name (Print)

Name (Print)

Signature

Signature

Title

Title

Date

Date

Upon request this material can be made available in alternate formats.