

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service(77)

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 7/01, 2007, and ending 6/30, 2008

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type.
See
specific
instruc-
tions.

C Philanthrofund Foundation
 1409 Willow Street #210
 Minneapolis, MN 55403

D Employer Identification Number

36-3567019

E Telephone number

612-870-1806

F Accounting method:

☐ Cash☒ Accrual☐ Other (specify) ▶

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

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).

G Web site: ▶ www.PFundOnline.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 ▶ 541,370.

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

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	451,210.		
c Indirect public support (not included on line 1a)		1c			
d Government contributions (grants) (not included on line 1a)		1d			
e Total (add lines 1a through 1d) (cash \$ 451,210. noncash \$)		1e	451,210.		
2 Program service revenue including government fees and contracts (from Part VII, line 93)		2			
3 Membership dues and assessments		3			
4 Interest on savings and temporary cash investments		4			
5 Dividends and interest from securities		5	36,230.		
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	
b Less: cost or other basis and sales expenses		8a			
c Gain or (loss) (attach schedule)		8b			
d Net gain or (loss). Combine line 8c, columns (A) and (B)		8c			
8d					
9 Special events and activities (attach schedule). If any amount is from gaming, check here. ☐					
a Gross revenue (not including \$ of contributions reported on line 1b)		9a	53,930.		
b Less: direct expenses other than fundraising expenses		9b			
c Net income or (loss) from special events. Subtract line 9b from line 9a		9c	53,930.		
10a Gross sales of inventory, less returns and allowances		10a			
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			
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11		12	541,370.		
13 Program services (from line 44, column (B))		13	295,527.		
14 Management and general (from line 44, column (C))		14	58,052.		
15 Fundraising (from line 44, column (D))		15	105,414.		
16 Payments to affiliates (attach schedule)		16			
17 Total expenses. Add lines 16 and 44, column (A)		17	458,993.		
18 Excess or (deficit) for the year. Subtract line 17 from line 12		18	82,377.		
19 Net assets or fund balances at beginning of year (from line 73, column (A))		19	1,159,341.		
20 Other changes in net assets or fund balances (attach explanation)		20	-92,772.		
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20		21	1,148,946.		

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 instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) See Stmt 3 (cash \$ 6,946. non-cash \$) If this amount includes foreign grants, check here ☐	22a	6,946.	6,946.		
22b Other grants and allocations (att sch) See Stmt 4 (cash \$ 123,435. non-cash \$) If this amount includes foreign grants, check here ☐	22b	123,435.	123,435.		
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	73,519.	22,056.	25,732.	25,731.
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	87,026.	43,119.	14,353.	29,554.
27 Pension plan contributions not included on lines 25a, b, and c.....	27				
28 Employee benefits not included on lines 25a - 27.....	28	18,431.	7,029.	3,826.	7,576.
29 Payroll taxes.....	29	12,739.	5,183.	3,167.	4,389.
30 Professional fundraising fees.....	30				
31 Accounting fees.....	31	13,779.	8,217.	2,014.	3,548.
32 Legal fees.....	32				
33 Supplies.....	33	5,871.	1,152.	537.	4,182.
34 Telephone.....	34	2,405.	1,013.	572.	820.
35 Postage and shipping.....	35	12,862.	6,234.	233.	6,395.
36 Occupancy.....	36	15,487.	6,251.	3,803.	5,433.
37 Equipment rental and maintenance.....	37				
38 Printing and publications.....	38	25,194.	21,103.	72.	4,019.
39 Travel.....	39	3,965.	2,337.	157.	1,471.
40 Conferences, conventions, and meetings.....	40	6,684.	3,904.	365.	2,415.
41 Interest.....	41				
42 Depreciation, depletion, etc (attach schedule).....	42	2,431.	982.	596.	853.
43 Other expenses not covered above (itemize):					
a See Statement 5	43a	48,219.	36,566.	2,625.	9,028.
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	458,993.	295,527.	58,052.	105,414.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

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

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ See Statement 6

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

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

a See Statement 7

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

295,527.

b

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

e Other program services

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services)..... ▶

295,527.

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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	56,969.	45	16,614.
	46 Savings and temporary cash investments	190,024.	46	88,951.
	47a Accounts receivable	47 a		
	b Less: allowance for doubtful accounts	47 b	47 c	
	48a Pledges receivable	48 a 121,757.		
	b Less: allowance for doubtful accounts	48 b	48 c	121,757.
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b	
	51 a Other notes and loans receivable (attach schedule)	51 a		
	b Less: allowance for doubtful accounts	51 b	51 c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	5,579.	53	4,661.
	54a Investments — publicly-traded securities	☐ Cost ☐ FMV 929,872.	54a	1,047,507.
	b Investments — other securities (attach sch)	☐ Cost ☐ FMV	54b	
	55a Investments — land, buildings, & equipment: basis	55 a 24,117.		
	b Less: accumulated depreciation (attach schedule)	55 b 17,019.	55 c	7,098.
	56 Investments — other (attach schedule)		56	
	57a Land, buildings, and equipment: basis	57 a		
b Less: accumulated depreciation (attach schedule)	57 b	57 c		
58 Other assets, including program-related investments (describe ▶		58		
59 Total assets (must equal line 74). Add lines 45 through 58	1,337,357.	59	1,286,588.	
LIABILITIES	60 Accounts payable and accrued expenses	7,323.	60	4,811.
	61 Grants payable	29,250.	61	3,000.
	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 ▶	141,443.	65	129,831.
	66 Total liabilities. Add lines 60 through 65	178,016.	66	137,642.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ☒ and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	52,865.	67	77,279.
	68 Temporarily restricted	345,870.	68	222,659.
	69 Permanently restricted	760,606.	69	849,008.
	Organizations that do not follow SFAS 117, check here ☐ 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)	1,159,341.	73	1,148,946.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,337,357.	74	1,286,588.	

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Form 990 (2007)

Part VI Other Information (continued)

	Yes	No
82a 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?	82a 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 17,967.	
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b X	
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b N/A	
85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a N/A	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b 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	85c N/A	
d Section 162(e) lobbying and political expenditures	85d N/A	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g 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?	85h N/A	
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12.	86a N/A	
b Gross receipts, included on line 12, for public use of club facilities	86b N/A	
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a 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.)	87b N/A	
88a 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.	88a	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.	88b	X
89a 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.	89b	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?	89e	X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	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?	89g	X
90a List the states with which a copy of this return is filed ▶ <u>None</u>		
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b 0	
91a The books are in care of ▶ <u>Philanthrofund Foundation</u> Telephone number ▶ <u>612-870-1806</u> Located at ▶ <u>1409 Willow Street, Minneapolis, MN</u> ZIP + 4 ▶ <u>55403</u>		
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.		

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Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91 c X

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.)

Note: Enter gross amounts unless otherwise indicated.

	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					
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.					
96 Dividends & interest from securities.			14	36,230.	
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.					
101 Net income or (loss) from special events					53,930.
102 Gross profit or (loss) from sales of inventory.					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)).				36,230.	53,930.
105 Total (add line 104, columns (B), (D), and (E)).					90,160.

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).
N/A	

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).

	Yes	No
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.....		X

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

	Yes	No
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.....		X

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

	Yes	No
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?.....		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	Date
	Type or print name and title.	

Paid Preparer's Use Only	Preparer's signature	Amanda M. Giliotti, JD, CPA	Date		Check if self-employed		Preparer's SSN or PTIN (See General Instruction X)	P00092653
	Firm's name (or yours if self-employed), address, and ZIP + 4	Giliotti Tax & Legal Services, LLC 10723 Chowen Circle Bloomington, MN 55431-3623			EIN	42-1740198		
				Phone no.	(612) 382-9475			

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Form 990 (2007)

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Organization Exempt Under**
Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),**
501(n), or 4947(a)(1) Nonexempt Charitable Trust**Supplementary Information — (See separate instructions.)****▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No. 1545-0047

2007

Name of the organization

Philanthrofund Foundation

Employer identification number

36-3567019

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
None				
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.)	1		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.)			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X	
e Transfer of any part of its income or assets?	2e		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.) Stmt 11	3a	X	
b Did the organization have a section 403(b) annuity plan for its employees?	3b		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	3c		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g	4a		X
b Did the organization make any taxable distributions under section 4966?	4b	N/A	
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	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.)

BAA

Schedule A (Form 990 or 990-EZ) 2007

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.)	559,118.	256,148.	280,446.	117,041.	1,212,753.
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.	36,715.	1,877.	6,860.	50.	45,502.
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.	24,494.	18,948.	9,077.	4,710.	57,229.
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.					0.
23 Total of lines 15 through 22.	620,327.	276,973.	296,383.	121,801.	1,315,484.
24 Line 23 minus line 17.	583,612.	275,096.	289,523.	121,751.	1,269,982.
25 Enter 1% of line 23.	6,203.	2,770.	2,964.	1,218.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24.					26a 25,400.
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
c Total support for section 509(a)(1) test: Enter line 24, column (e).					26c 1,269,982.
d Add: Amounts from column (e) for lines: 18 57,229. 19 22 26b					26d 57,229.
e Public support (line 26c minus line 26d total).					26e 1,212,753.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 95.49 %
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 17 20 21					27c
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?	29		
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?	30		
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?	31		
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?	32a		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
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?	33a		
b Admissions policies?	33b		
c Employment of faculty or administrative staff?	33c		
d Scholarships or other financial assistance?	33d		
e Educational policies?	33e		
f Use of facilities?	33f		
g Athletic programs?	33g		
h Other extracurricular activities?	33h		
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?	34a		
b Has the organization's right to such aid ever been revoked or suspended?	34b		
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.	35		

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.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(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.

BAA

Schedule A (Form 990 or 990-EZ) 2007

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

Philanthrofund Foundation

Employer identification number

36-3567019

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

Philanthrofund Foundation

36-3567019

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Alan Braun ----- ----- Minneapolis, MN 55416	\$ 18,900.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	Janet Voight ----- ----- Inver Grove Heights, MN 55077	\$ 9,848.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	Pam and William Werp ----- ----- Plymouth, MN 55447	\$ 26,934.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
4	Steve Pospisill ----- ----- Minneapolis, MN 55403	\$ 11,675.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
5	Ronald Linde ----- ----- Northfield, MN 55057	\$ 44,800.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
6	Minneapolis Foundn-Williams Fd ----- ----- /	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Philanthrofund Foundation

Employer identification number

36-3567019

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	Tom Knabel ----- ----- Minneapolis, MN 55403	\$ 13,620.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
8	Kevin Mossier Foundation ----- ----- St. Paul, MN 55102	\$ 12,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
9	First Data Foundation ----- ----- Greenwood Village, CO 80111	\$ 24,832.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
10	Funders for Gay and Lesbian ----- ----- New York, NY 10003	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
11	Ken Eppich Fund ----- ----- /	\$ 13,395.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Philanthrofund Foundation

Employer identification number

36-3567019

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
1	1400 Shrs of Christopher and Banks Stock	\$ 18,900.	1/01/08
2	870 Shrs GlobeComm Stock	\$ 9,648.	1/01/08
3	560 Shrs Wachovia Corp Stock	\$ 26,734.	1/01/08
4	500 Shrs Western Union Stock	\$ 11,375.	1/01/08
7	150 Shrs of United Health Group Stock	\$ 3,959.	1/01/08
		\$	

BAA

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

Employer identification number

36-3567019

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	

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

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

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

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

Client AG-PFUND

Philanthrofund Foundation

36-3567019

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Statement 1
Form 990, Part I, Line 9
Net Income (Loss) from Special Events

<u>Special Events</u>	<u>Gross Receipts</u>	<u>Less Contri- butions</u>	<u>Gross Revenue</u>	<u>Less Direct Expenses</u>	<u>Net Income (Loss)</u>
Cabaret	50,150.	0.	50,150.	0.	50,150.
Racial Equity Initiative	3,780.	0.	3,780.	0.	3,780.
Total	<u>\$ 53,930.</u>	<u>\$ 0.</u>	<u>\$ 53,930.</u>	<u>\$ 0.</u>	<u>\$ 53,930.</u>

Statement 2
Form 990, Part I, Line 20
Other Changes in Net Assets or Fund Balances

Change in Asset Value.....	\$ -92,772.
Total	<u>\$ -92,772.</u>

Statement 3
Form 990, Part II, Line 22a
Grants and Allocations from Donor Advised Funds

Cash Grants and Allocations

Donee's Name:	Rainbow Families	
Relationship of Donee:	no relation	
Amount Given:		\$ 5,581.
Donee's Name:	District 202	
Amount Given:		425.
Donee's Name:	MN Aids Project	
Amount Given:		425.
Donee's Name:	515 Project	
Amount Given:		515.
Total Grants and Allocations		<u>\$ 6,946.</u>

Statement 4
Form 990, Part II, Line 22b
Other Grants and Allocations

Cash Grants and Allocations

Class of Activity:	Carey/Taylor Award	
Donee's Name:	Derek Bromme	
Relationship of Donee:	No relation	
Amount Given:		\$ 5,000.
Class of Activity:	Pam and Bill Werb Award	

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Statement 4 (continued)
Form 990, Part II, Line 22b
Other Grants and Allocations

Cash Grants and Allocations

Donee's Name:	Noelle Harris	
Relationship of Donee:	No relation	
Amount Given:		\$ 3,000.
Class of Activity:	Wellness Award	
Donee's Name:	Leonard Hayes	
Relationship of Donee:	No relation	
Amount Given:		2,000.
Class of Activity:	Kevin Winge Award	
Donee's Name:	Rowan-Marie Fakhoury	
Relationship of Donee:	No relation	
Amount Given:		2,225.
Class of Activity:	Gilligan-Pospisil Award	
Donee's Name:	Cory Jaques	
Relationship of Donee:	No relation	
Amount Given:		5,000.
Class of Activity:	Southeast MN Award	
Donee's Name:	Amy Monson	
Relationship of Donee:	No relation	
Amount Given:		2,000.
Class of Activity:	Lutheran Award	
Donee's Name:	Teri Kline	
Relationship of Donee:	No relation	
Amount Given:		2,500.
Class of Activity:	Linde-Ostrander Award	
Donee's Name:	Hailey Benson	
Relationship of Donee:	No relation	
Amount Given:		5,000.
Donee's Name:	20% Theater Company	
Relationship of Donee:	No relation	
Amount Given:		3,500.
Donee's Name:	LSS Together for Youth	
Relationship of Donee:	No relation	
Amount Given:		3,000.
Donee's Name:	Rainbow Rumpus	
Relationship of Donee:	No relation	
Amount Given:		5,000.
Class of Activity:	Haynes/Hettinga Award	
Donee's Name:	Calista Adeboye	
Relationship of Donee:	no relation	
Amount Given:		3,000.
Donee's Name:	Quad Citians Affirming Diversity	
Relationship of Donee:	no relation	

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Statement 4 (continued)
Form 990, Part II, Line 22b
Other Grants and Allocations

Cash Grants and Allocations

Amount Given:		\$	3,710.
Class of Activity:	Howard Liebhaber ward		
Donee's Name:	Andrew Schuster		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Class of Activity:	Manahan-Bohan Award		
Donee's Name:	Lisa Kane		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Class of Activity:	MN State Mankato Award		
Donee's Name:	Jamie Melchert		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Class of Activity:	Holland-Federhart Award		
Donee's Name:	Martha Streng		
Relationship of Donee:	no relation		
Amount Given:			3,500.
Class of Activity:	Lutheran Award		
Donee's Name:	Michelle Morse		
Relationship of Donee:	no relation		
Amount Given:			2,500.
Donee's Name:	aMaze		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	Because		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Donee's Name:	GLBT Generations		
Relationship of Donee:	no relation		
Amount Given:			1,500.
Donee's Name:	Case de Esperanza		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	Duluth Art Institute		
Relationship of Donee:	no relation		
Amount Given:			3,500.
Donee's Name:	Family and Children Services		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	GS Alliance Safer Schools		
Relationship of Donee:	no relation		

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Statement 4 (continued)
Form 990, Part II, Line 22b
Other Grants and Allocations

Cash Grants and Allocations

Amount Given:		\$	5,000.
Donee's Name:	Midwest Health Ctr for Women		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	MN GLBTA Campus Alliance		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Donee's Name:	One Voice Mixed Chorus		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	Two Spirit Press Room		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	MN Trans Health Coalition		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Donee's Name:	Multicultural Advocates		
Relationship of Donee:	no relation		
Amount Given:			3,000.
Class of Activity:	Songs- the Heart/Lundeen		
Donee's Name:	Maria Cox		
Relationship of Donee:	no relation		
Amount Given:			2,500.
Class of Activity:	Quorum Award		
Donee's Name:	Jennifer Cornell		
Relationship of Donee:	no relation		
Amount Given:			5,000.
Class of Activity:	Songs frhe Heart/RBCWM		
Donee's Name:	Mark White		
Relationship of Donee:	no relation		
Amount Given:			2,000.
Class of Activity:	Dr Tom Knabel Award		
Donee's Name:	Amanda Christenson		
Relationship of Donee:	no relation		
Amount Given:			3,000.
Class of Activity:	Blue Earth Area Award		
Donee's Name:	Jennifer Kolstad		
Relationship of Donee:	no relation		
Amount Given:			2,000.

Total Grants and Allocations \$ 123,435.

Client AG-PFUND

Philanthrofund Foundation

36-3567019

11/06/08

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Statement 5
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
Advertising	15,523.	12,276.		3,247.
Community Education	339.	339.		
Design and Writing Expense	5,265.	5,025.		240.
Dues and Subscriptions	1,560.	628.	384.	548.
Insurance	1,865.	751.	459.	655.
Misc	14,072.	10,501.	912.	2,659.
Program Expense	3,642.	3,351.		291.
Software and Web Expense	3,896.	2,389.	598.	909.
Volunteer Expenses	2,057.	1,306.	272.	479.
Total	\$ 48,219.	\$ 36,566.	\$ 2,625.	\$ 9,028.

Statement 6
Form 990, Part III
Organization's Primary Exempt Purpose

Philanthrofund Foundation is a catalyst in building communities in Minnesota and the Upper Midwest where gay, lesbian, bisexual and transgender people are celebrated and live free from discrimination, violence, invisibility and isolation. Philanthrofund is a vital resource and community builder for gay, lesbian, bisexual, transgender, and allied communities by providing grants and scholarships, developing leaders, and inspiring giving.

Statement 7
Form 990, Part III, Line a
Statement of Program Service Accomplishments

Description	Grants and Allocations	Program Service Expenses
Grants- provided scholarships to 19 students for higher education and provided grants to 18 non-profit organizations.		130,381.
Includes Foreign Grants: No		
Community Education- Philanthrofund fulfills its mission by providing grants and scholarships and developing leaders and inspiring giving. Philanthrofund develops leaders through the publication of its quarterly newsletter, The Folio. Philanthrofund also provides technical assistance to grantees and celebrates the GLBT communities' successes through a Grantee Celebration and a Scholarship Celebration.		165,146.
Includes Foreign Grants: No		
	\$ 0.	\$ 295,527.

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Statement 8
Form 990, Part IV, Line 55b
Investments - Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>
Machinery and Equipment	\$ 24,117.	\$ 17,019.	\$ 7,098.
Total	<u>\$ 24,117.</u>	<u>\$ 17,019.</u>	<u>\$ 7,098.</u>

Statement 9
Form 990, Part IV, Line 65
Other Liabilities

Funds held for Quatrefoil Library.....	\$ 129,831.
Total	<u>\$ 129,831.</u>

Statement 10
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Gregory Grinley 1409 Willow Street, # 210 Minneapolis, MN 55403	Executive Direc 0	\$ 73,519.	\$ 0.	\$ 0.
Richard LaFortune Minneapolis, MN 55406	Director 0	0.	0.	0.
Diane Napper Minneapolis, MN 55417	Director 0	0.	0.	0.
Connie Nyman St. Paul, MN 55112	Director 0	0.	0.	0.
Bill Venne Minneapolis, MN 55416	Director 0	0.	0.	0.
Dan Anderson St Cloud, MN 56301	Director 0	0.	0.	0.
Debbie Davis Maple Grove, MN 55311	Director 0	0.	0.	0.

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Statement 10 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
John Brentnall St. Paul, MN 55102	VP Governance 0	\$ 0.	\$ 0.	\$ 0.
Tom Knabel Minneapolis, MN 55403	VP Development 0	0.	0.	0.
Kim Coleman St. Louis Park, MN 55426	Director 0	0.	0.	0.
Cindy Kaiser Minneapolis, MN 55409	Director 0	0.	0.	0.
Lupe Castillo Minneapolis, MN 55407	Director 0	0.	0.	0.
Barry Lau Bloomington, MN 55437	Secretary 0	0.	0.	0.
Bill Burleson Minneapolis, MN 55406	Director 0	0.	0.	0.
Claire Chang Roseville, MN 55113	Director 0	0.	0.	0.
Lorrie Janatopoulos Eveleth, MN 55734	Director 0	0.	0.	0.
Richard Kenly Minneapolis, MN 55408	Director 0	0.	0.	0.
Roderic Southall Minneapolis, MN 55411	VP Communicatio 0	0.	0.	0.
Deb Williams Minneapolis, MN 55413	Director 0	0.	0.	0.

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Statement 10 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Donald Whipple Fox Minneapolis, MN 55403	VP Grants/Progr 0	\$ 0.	\$ 0.	\$ 0.
Amy Johnson Minneapolis, MN 55408	President 0	0.	0.	0.
M. Shane Swanson Minneapolis, MN 55403	VP Finance 0	0.	0.	0.
	Total	<u>\$ 73,519.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 11
Schedule A, Part III, Line 3a
Qualifications of Recipients Receiving Grants or Loans

See Attached - Review Process for Organizational Grants and Scholarship Applications