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Short Form

Return of Organization Exempt From Income Tax

OMB No. 1545-1150

2008

Open to Public
Inspection

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

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form

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

A For the 2008 calendar year, or tax year beginning		, 2008, and ending		, 20
<input type="checkbox"/> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		C Name of organization Salt Ventures NFP Number and street (or P O box, if mail is not delivered to street address) 335 East Geneva Road Room/suite 126 City or town, state or country, and ZIP + 4 Carol Stream IL 60188		D Employer identification number 20 8991904
				E Telephone number (630) 398-0726
				F Group Exemption Number ►

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

I Website: ► www.saltventures.org

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

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

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ► \$

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

1 Contributions, gifts, grants, and similar amounts received 2 Program service revenue including government fees and contracts 3 Membership dues and assessments 4 Investment income 5a Gross amount from sale of assets other than inventory b Less: cost or other basis and sales expenses c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule) 6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/> a Gross revenue (not including \$ _____ of contributions reported on line 1) b Less: direct expenses other than fundraising expenses c Net income or (loss) from special events and activities (Subtract line 6b from line 6a) 7a Gross sales of inventory less returns and allowances b Less: cost of goods sold c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) 8 Other revenue (describe ► 2010) 9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8. ►	1 137617 2 0 3 0 4 405 5a 5b 5c 0 6a 6b 6c 0 7a 7b 7c 0 8 0 9 138022
10 Grants and similar amounts paid (attach schedule) 11 Benefits paid to or for members 12 Salaries, other compensation, and employee benefits 13 Professional fees and other payments to independent contractors 14 Occupancy, rent, utilities, and maintenance 15 Printing, publications, postage, and shipping 16 Other expenses (describe ► administrative travel (4589) office equipment (1019)) 17 Total expenses. Add lines 10 through 16 ►	10 41482 11 0 12 86174 13 7371 14 8400 15 3573 16 5608 17 152608
18 Excess or (deficit) for the year (Subtract line 17 from line 9) 19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) 20 Other changes in net assets or fund balances (attach explanation) 21 Net assets or fund balances at end of year. Combine lines 18 through 20 ►	18 (14586) 19 41776 20 0 21 27190

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

(See the instructions for Part II.) 22 Cash, savings, and investments 23 Land and buildings 24 Other assets (describe ►) 25 Total assets 26 Total liabilities (describe ► outstanding expense reports) 27 Net assets or fund balances (line 27 of column (B) must agree with line 21)		(A) Beginning of year (B) End of year 45553 22 29394 0 23 0 0 24 0 45553 25 29394 3777 26 1928 41776 27 27190
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Part V Other Information (Note the statement requirements in the instructions for Part VI)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33	✓
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	✓
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?	35a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	✓
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N	36	✓
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0		
b Did the organization file Form 1120-POL for this year?	37b	✓
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a	✓
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:	39a	
a Initiation fees and capital contributions included on line 9	39b	
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 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 Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I	40b	✓
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	0	
d Enter amount of tax on line 40c 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? If "Yes," complete Form 8886-T.	40e	✓
41 List the states with which a copy of this return is filed ► IL		
42a The books are in care of ► Robert Faber Telephone no ► (630) 398-0726 Located at ► 335 East Geneva Road #126 Carol Stream, IL 60188 ZIP + 4 ► 60188		
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)?	42b	✓
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 .	42c	✓
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ► Bulgaria		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 ► <input type="checkbox"/>		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	✓
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	✓

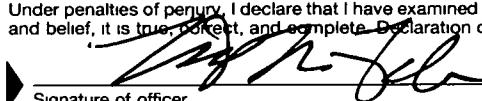
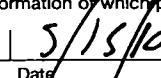
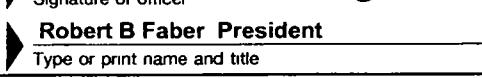
Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46–49 and complete the tables for lines 50 and 51.

		Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	✓
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	✓
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	✓
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a	✓
b	If "Yes," was the related organization(s) a section 527 organization?	49b	✓
50	Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
none				
Total number of other employees paid over \$100,000 ►				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
none		
Total number of other independent contractors each receiving over \$100,000 ►		

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 May 15, 2010		
 Robert B. Faber President Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN ► ()	Preparer's Identifying Number (See instructions)
May the IRS discuss this return with the preparer shown above? See instructions ► <input type="checkbox"/> Yes <input type="checkbox"/> No			

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

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

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

20 | 8991904

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is. (Please check only **one** organization.)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H)
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III—Functionally integrated d Type III—Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the organizations the organization supports.

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)
Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")				92209	137617	229826
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf				0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge				0	0	0
4 Total. Add lines 1-3				92209	137617	229826
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						15812
6 Public support. Subtract line 5 from line 4						214014

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4				92209	137617	229826
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources				99	405	504
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						230330
12 Gross receipts from related activities, etc (see instructions)				12		230330
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input checked="" type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33½ % support test—2008. If the organization did not check the box on line 13, and line 14 is 33½ % or more, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33½ % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33½ % or more, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Line 10, Schedule of grantees receiving over \$5000

Grantee	Amount	Purpose
United Theological Faculty Iva St #1A Kniazhevo Sofia 1612 Bulgaria	10000	Grant for Curriculum Develop MA Program in Non-Profit Management To be used for textbook translation, curriculum creation, resource development.

Part III Statement of Program Service Accomplishments (cont.)

Accomplishments	Expenses
Young Life. Introduced Young Life to Bulgaria through service projects for visiting teens. Grant: 0	1459
Pax Balkana. Sponsored training and research project for conflict resolution work through local churches. Served 42 churches throughout the country. Grant: 1800	0
Pernik Youth Outreach. Financial support for local youth outreach in a city of 80,000 people. Grant: 2000	0
English language clubs. Developed new youth program for practicing English language in schools and churches. Grant: 0	754
Faith Christian Church. Support local church through teaching and youth work in their community, including summer English camp. Over 30 youth served. Grant:0	1655
Boy Scouts. Local cub scout and boy scout troop. 40 boys served. Grant: 0	1518
Renewal Community Center. Youth outreach, weekly meetings. 50 youth served.	
Health screenings for underprivileged families, over 300 served. Grant: 0	3450
Sofia Christian Academy. Part time high school teaching. Grant: 0	428
Miscellaneous Program Expenses	396
Grant sub total: 3800	Exp. Sub total: 9660