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Form **990-EZ**Department of the Treasury  
Internal Revenue Service**Short Form  
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)

► 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.

OMB No 1545-1150

**2008****Open to Public  
Inspection**

**A** For the **2008** calendar year, or tax year beginning , 2008, and ending , 20

**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 Instructions.

**C** Name of organization  
**Salt Ventures NFP**  
 Number and street (or P.O. box, if mail is not delivered to street address) Room/suite  
**335 East Geneva Road 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).**

**G** Accounting method: ☐ Cash ☒ Accrual  
 Other (specify) ►

**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.)

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

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

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	45553	22 29394
23 Land and buildings	0	23 0
24 Other assets (describe ► )	0	24 0
25 <b>Total assets</b>	45553	25 29394
26 <b>Total liabilities</b> (describe ► outstanding expense reports)	3777	26 1928
27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	41776	27 27190

For Privacy Act and Paperwork Reduction Act Notice, see the instruction for Form 990.

Cat No 106421

Form **990-EZ** (2008)

SCANNED JUL 15 2010

27 2



**Part V Other Information** (Note the statement requirements in the instructions for Part VI)

		Yes	No
<b>33</b>	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
<b>34</b>	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		✓
<b>35</b>	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
<b>a</b>	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		✓
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		✓
<b>36</b>	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		✓
<b>37a</b>	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> 0		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year?		✓
<b>38a</b>	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		✓
<b>b</b>	If "Yes," complete Schedule L, Part II and enter the total amount involved <b>38b</b>		
<b>39</b>	Section 501(c)(7) organizations. Enter:		
<b>a</b>	Initiation fees and capital contributions included on line 9 <b>39a</b>		
<b>b</b>	Gross receipts, included on line 9, for public use of club facilities <b>39b</b>		
<b>40a</b>	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>b</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		✓
<b>c</b>	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0		
<b>d</b>	Enter amount of tax on line 40c reimbursed by the organization ▶ 0		
<b>e</b>	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.		✓
<b>41</b>	List the states with which a copy of this return is filed ▶ <b>IL</b>		
<b>42a</b>	The books are in care of ▶ <b>Robert Faber</b> Telephone no ▶ <b>( 630 ) 398-0726</b> Located at ▶ <b>335 East Geneva Road #126 Carol Stream, IL 60188</b> ZIP + 4 ▶ <b>60188</b>		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .	Yes	No
<b>42b</b>			✓
<b>c</b>	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: ▶ <b>Bulgaria</b>	✓	
<b>42c</b>			
<b>43</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <b>43</b> ▶ <input type="checkbox"/>		
<b>44</b>	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
<b>45</b>	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

**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.

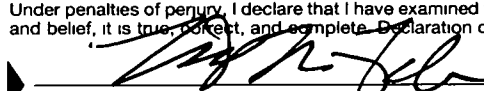
- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . . **46** ☐ **Yes** ☒ **No**
- 47** Did the organization engage in lobbying activities? If "Yes," complete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

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.

**Sign Here** ▶  Date 5/15/10  
 ▶ **Robert B Faber President** May 15, 2010  
 ▶ Type or print name and title

**Paid Preparer's Use Only** Preparer's signature ▶ Date ▶ Check if self-employed ☐ Preparer's Identifying Number (See instructions) ▶  
 Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ EIN ▶ Phone no ▶ ( ) ▶

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ **Yes** ☐ **No**



**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
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants") . . . . .				<b>92209</b>	<b>137617</b>	<b>229826</b>
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .				<b>0</b>	<b>0</b>	<b>0</b>
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .				<b>0</b>	<b>0</b>	<b>0</b>
<b>4 Total.</b> Add lines 1-3 . . . . .				<b>92209</b>	<b>137617</b>	<b>229826</b>
<b>5</b> 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) . . . . .						<b>15812</b>
<b>6 Public support.</b> Subtract line 5 from line 4 . . . . .						<b>214014</b>

**Section B. Total Support**

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

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

<b>14</b> Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . . .	<b>15</b>	%
<b>16a 33% support test—2008.</b> If the organization did not check the box on line 13, and line 14 is 33% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 33% support test—2007.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2008.</b> 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 <b>stop here.</b> 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>b 10%-facts-and-circumstances test—2007.</b> 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 <b>stop here.</b> 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>18 Private foundation.</b> 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"/>		



2008 Form 990EZ Salt Ventures NFP EIN 20-8991904

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