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ENVELOPE

Form 990

DEC 28 2009

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► 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		AUGUST 1	, 2008, and ending	JULY 31	, 2009
B Check if applicable.		C Name of organization		D Employer identification number	
<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		VALLEY KIDS FOUNDATION Doing Business As VALLEY KIDS FOUNDATION		80 0120976	
See Specific Instructions.		Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number ()	
		P.O. BOX 1741 SCOTTSDALE, ARIZONA 85252-1741		G Gross receipts \$ 220,160	
		F Name and address of principal officer: KARRILYN KRAHE, TREASURER 3945 E. GLENROSA AVE. PHOENIX, AZ 85018		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status		<input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
J Website: ►				H(c) Group exemption number ►	
K Type of organization		<input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of formation: 2005	M State of legal domicile: AZ

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PURPOSE OF ORGANIZATION IS TO SUPPORT CHILDREN IN NEED. ORGANIZATION CONSISTS OF 100% VOLUNTEER WOMEN WHO DONATE THEIR TIME AND RESOURCES TO RAISE MONEY FOR VARIOUS CHILDREN'S CHARITIES, PRIMARILY THROUGH ONE FUNDRAISING EVENT ANNUALLY.		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of employees (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	60
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
b Net unrelated business taxable income from Form 990-T, line 34.	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	76713	214009
	9 Program service revenue (Part VIII, line 2g)		
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25650	6151
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	102363	220160
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	100417	206285
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ►	304	3541
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	100721	209826
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1642	10334
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	Beginning of Year	End of Year
	20 Total assets (Part X, line 16)	14818	25152
	21 Total liabilities (Part X, line 26)	0	0
	22 Net assets or fund balances. Subtract line 21 from line 20	14818	25152

Part II Signature Block

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

► *Karrilyn M. Krahe* 12/13/2009
 Signature of officer
RECEIVED
KARRILYN M. KRAHE, TREASURER
 Type or print name and title
 Date

Paid Preparer's Use Only	Preparer's signature ► <i>FRESNO, CA</i>	Date	Check if self-employed ► <input type="checkbox"/>	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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2008)

23910

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

FUNDRAISING AND DONATION OF TIME TO BENEFIT VARIOUS CHILDREN'S CHARITIES IN THE PHOENIX METROPOLITAN AREA.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **206285** including grants of \$ **47023**) (Revenue \$ **210055**)
ONE PRIMARY FUNDRAISING EVENT HELD, WITH APPROXIMATELY 750 PEOPLE IN ATTENDANCE. PROCEEDS FROM SPONSORSHIPS, ADMISSION AND RAFFLE TICKET SALES, AND AUCTION ARE USED TO DONATE TO OTHER 501(c)3 ORGANIZATIONS WITH SIMILAR MISSION STATEMENTS TO HELP CHILDREN IN NEED. MEMBERS ALSO VOLUNTEERED TIME WITH CHILDREN THROUGHOUT THE YEAR, TO PROVIDE MENTORING THROUGH VARIOUS SOCIAL ACTIVITIES.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ **3264** including grants of \$ **0**) (Revenue \$ **0**)

4e **Total program service expenses ► \$ **209549** (Must equal Part IX, Line 25, column (B).)**

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2 ✓	
3	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	3 ✓	
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4 ✓	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 ✓	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 ✓	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 ✓	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 ✓	
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 ✓	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12 ✓	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 ✓	
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	14a ✓	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	14b ✓	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15 ✓	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16 ✓	
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17 ✓	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 ✓	
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20 ✓	
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 ✓	
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 ✓	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23 ✓	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.	24a ✓	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b ✓	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c ✓	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d ✓	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a ✓	
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b ✓	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26 ✓	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27 ✓	

Part IV Checklist of Required Schedules (continued)

28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:

- a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV
- b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
- c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV

29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I

34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1

35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2

36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2

37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

	Yes	No
28a	✓	
28b	✓	
28c	✓	
29	✓	
30	✓	
31	✓	
32	✓	
33	✓	
34	✓	
35	✓	
36	✓	
37	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a 0	0
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	0
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	0	0
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0	0
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)</i>	0	0
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a ✓	0
3b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	0	0
4a 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)?	0	0
4b 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.	0	0
4c Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	4c ✓	0
4d Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	4d ✓	0
4e If "Yes," to question 4a or 4b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	0	0
6a Did the organization solicit any contributions that were not tax deductible?	6a ✓	0
6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	0	0
7 Organizations that may receive deductible contributions under section 170(c).		
7a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a ✓	0
7b If "Yes," did the organization notify the donor of the value of the goods or services provided?	0	0
7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c ✓	0
7d If "Yes," indicate the number of Forms 8282 filed during the year	0	0
7e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e ✓	0
7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f ✓	0
7g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	0	0
7h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	0	0
8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8 ✓	0
9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a Did the organization make any taxable distributions under section 4966?	9a ✓	0
9b Did the organization make a distribution to a donor, donor advisor, or related person?	9b ✓	0
10 Section 501(c)(7) organizations. Enter:		
10a Initiation fees and capital contributions included on Part VIII, line 12	10a 0	0
10b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b 0	0
11 Section 501(c)(12) organizations. Enter:		
11a Gross income from members or shareholders	11a 0	0
11b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b 0	0
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a 0	0
12b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b 0	0

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)
Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a Enter the number of voting members of the governing body

1a	5
----	---

1b Enter the number of voting members that are independent

1b	5
----	---

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2	✓
---	---

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3	✓
---	---

4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

4	✓
---	---

5 Did the organization become aware during the year of a material diversion of the organization's assets?

5	✓
---	---

6 Does the organization have members or stockholders?

6	✓
---	---

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a	✓
----	---

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b	✓
----	---

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:

a The governing body?

8a	✓
----	---

b Each committee with authority to act on behalf of the governing body?

8b	✓
----	---

9a Does the organization have local chapters, branches, or affiliates?

9a	✓
----	---

b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b	
----	--

10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10	✓
----	---

11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

11	✓
----	---

Section B. Policies

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

12a	✓
-----	---

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b	
-----	--

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c	
-----	--

13 Does the organization have a written whistleblower policy?

13	✓
----	---

14 Does the organization have a written document retention and destruction policy?

14	✓
----	---

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:

a The organization's CEO, Executive Director, or top management official?

15a	
-----	--

b Other officers or key employees of the organization?

15b	
-----	--

Describe the process in Schedule O. (see instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

16a	✓
-----	---

b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b	
-----	--

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ►ARIZONA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► KARRILYN KRAHE, TREASURER 602.314.6261
3945 E. GLENROSA AVE. PHOENIX, AZ 85018

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	14818	1	25152
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost basis	10a		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b		10c
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	14818	16	25152
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	0	26	0
	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	14818	33	25152
	34 Total liabilities and net assets/fund balances	14818	34	25152

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

 b Were the organization's financial statements audited by an independent accountant?

 c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

 b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		✓
2b		✓
2c		
3a		✓
3b		

M1-10

Department of the Treasury
Internal Revenue Service

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

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

Name of the organization

Employer identification number

VALLEY KIDS FOUNDATION

80 0120976

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)	

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

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal 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.")	0	21206	72100	76713	214009	384028
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	6957	40570	40944	48685	32279	169435
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5	6957	61776	113044	125398	246288	553463
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						0
8 Public support (Subtract line 7c from line 6)						553463

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	6957	61776	113044	125398	246288	553463
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b						0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)						553463
14 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

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	100	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	100	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	0	%
19a 33 1/3% support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>			
b 33 1/3% support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>			
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>			

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2008

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Department of the Treasury
Internal Revenue Service

► Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Name of the organization

Employer identification number

VALLEY KIDS FOUNDATION

0120976

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

Total

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

	(a) Event #1 GAMES NIGHT (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue				
1 Gross receipts	242334			
2 Less: Charitable contributions	210055			
3 Gross revenue (line 1 minus line 2)	32279			
Direct Expenses				
4 Cash prizes	0			
5 Non-cash prizes	0			
6 Rent/facility costs	1000			
7 Other direct expenses	25128			
8 Direct expense summary. Add lines 4 through 7 in column (d)				► (26128)
9 Net income summary. Combine lines 3 and 8 in column (d)				► 6151

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue				
1 Gross revenue				
Direct Expenses				
2 Cash prizes				
3 Non-cash prizes				
4 Rent/facility costs				
5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				► ()
8 Net gaming income summary. Combine lines 1 and 7 in column (d)				►

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," Explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain: _____

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

13 Indicate the percentage of gaming activity operated in:

13a	%
13b	%

Yes No

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

15a

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____.

c If "Yes," enter name and address:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer Employee Independent contractor

17 Mandatory distributions:

17a

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

OMB No 1545-0047

► To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

2008

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Inspection

Name of the organization

VALLEY KIDS FOUNDATION

Employer identification number

80 0120976

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	✓	23	51755	DONOR VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (.AUCTION GOODS.)	✓	174	85582	DONOR VALUE
26 Other ► (.ADS/ SERVICES.)	✓	20	45668	DONOR VALUE
27 Other ► (.....)				
28 Other ► (.....)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement		29	0	

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a	✓	
31		✓
32a		✓

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

VALLEY KIDS FOUNDATION

Employer identification number

80 0120976

THE GOVERNING BODY OF THE ORGANIZATION CONSISTS OF 5 ELECTED BOARD MEMBERS. GENERAL MEMBERSHIP IS SHARED WITH A RELATED TAX-EXEMPT ORGANIZATION (VALLEY OF THE SUN ACTIVE 20/30 CLUB). ANNUAL BOARD ELECTIONS ARE HELD FOR VALLEY KIDS FOUNDATION, WHERE THE GENERAL MEMBERSHIP ELECTS THE 5 BOARD MEMBERS. ALL MEMBERS (BOARD AND GENERAL) ARE 100% VOLUNTEER AND THERE ARE NO EMPLOYEES OF THE ORGANIZATION.

POLICIES, PROCEDURES AND FILINGS (INCLUDING THE ANNUAL 990 TAX RETURN) ARE REVIEWED AND APPROVED BY THE BOARD OF VALLEY KIDS FOUNDATION EACH YEAR. COMPLETE MINUTES OF ALL BOARD MEETINGS ARE TAKEN AND MAINTAINED BY THE SECRETARY OF THE ORGANIZATION. GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

SCHEDULE R
(Form 980)

Department of the Treasury Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► See separate instructions.

Open to Public
Inspection

Name of the organization **VALLEY KIDS FOUNDATION**

SCHEDULE R (Form 990)	Related Organizations and Unrelated Partnerships
► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, or 37.	
► See separate instructions.	
Department of the Treasury Internal Revenue Service	Name of the organization VALLEY KIDS FOUNDATION
Part I Identification of Disregarded Entities	

Part I Identification of Disregarded Entities

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
VALLEY OF THE SUN ACTIVE 2038 CLUB, P.O. BOX 1741 SCOTTSDALE AZ 85252 EIN 40-0088004	VOLUNTEERING	ARIZONA	501(c)	N/A	NONE

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

Cat No. 50135Y

Schedule R (Form 990) 2008

Part III Identification of Related Organizations Taxable as a Partnership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to other organization(s)
- c Gift, grant, or capital contribution from other organization(s)
- d Loans or loan guarantees to or for other organization(s)
- e Loans or loan guarantees by other organization(s)
- f Sale of assets to other organization(s)
- g Purchase of assets from other organization(s)
- h Exchange of assets
- i Lease of facilities, equipment, or other assets to other organization(s)
- j Lease of facilities, equipment, or other assets from other organization(s)
- k Performance of services or membership or fundraising solicitations for other organization(s)
- l Performance of services or membership or fundraising solicitations by other organization(s)
- m Sharing of facilities, equipment, mailing lists, or other assets
- n Sharing of paid employees
- o Reimbursement paid to other organization for expenses
- p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) VALLEY OF THE SUN ACTIVE 20/30 CLUB - COMMON MEMBERSHIP IS SHARED WITH THIS ORGANIZATION	1, m	N/A
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.