Form **990**

Department of the Treasury
Internal Revenue Service

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)

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning OCT 1, 2008 and ending SEP 30, 2009

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: HERZL CAMP FOUNDATION, INC.

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address): 7204 WEST 27TH STREET — Room/suite: 226

City or town, state or country, and ZIP + 4: ST. LOUIS PARK, MN 55426

D Employer identification number: 83-0506393

E Telephone number: (952) 927-4002

G Gross receipts $ 2,122,415.

F Name and address of principal officer: JASON GRAIS
SAME AS C ABOVE

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.HERZLCAMP.ORG

K Type of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 2008 **M** State of legal domicile: MN

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities TO ENHANCE AND FUTHER THE MISSION AND SERVICE OF HERZL CAMP ASSOCIATION, INC.

2 Check this box ▶ ☐ 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	9
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	9
5	Total number of employees (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	9
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.

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	234,053.	2,124,153.
9	Program service revenue (Part VIII, line 2g)		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	18.	<420.>
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		<12,069.>
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	234,071.	2,111,664.
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)	36,821.	59,106.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	3,263.	60,000.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	40,084.	119,106.
19	Revenue less expenses Subtract line 18 from line 12	193,987.	1,992,558.
Net Assets or Fund Balances		**Beginning of Year**	**End of Year**
20	Total assets (Part X, line 16)	233,968.	2,959,250.
21	Total liabilities (Part X, line 26)	39,981.	717,959.
22	Net assets or fund balances Subtract line 21 from line 20	193,987.	2,241,291.

RECEIVED
AUG 17 2010
OGDEN, UT
IRS-OSC
45

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

▶ Signature of officer — Date 8/12/10

▶ JASON GRAIS, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date 5/27/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ BRUNBERG BLATT AND COMPANY, INC.
5500 WAYZATA BOULEVARD SUITE 600
MINNEAPOLIS, MINNESOTA 55416

EIN ▶

Phone no ▶ (763) 545-2353

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

SCANNED SEP 16 2010

G16

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

TO ENHANCE AND FUTHER THE MISSION AND SERVICE OF HERZL CAMP ASSOCIATION, INC., AN INDEPENDENT 501(C)(3) ORGANIZATION WHICH PROVIDES A UNIQUE JEWISH OVERNIGHT CAMPING EXPERIENCE.

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 $ 86,753. including grants of $) (Revenue $)

THE ORGANIZATION PROVIDES SUPPORT TO HERZL CAMP ASSOCIATION, INC. TO SUPPORT AND ENHANCE THEIR MISSION AND SERVICES.

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

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

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶ $ 86,753. *(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	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
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		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
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		X
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		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
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		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
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	X	
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	X	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		X
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		X
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		X
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		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17		X
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		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X
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		X
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		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23		X
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		X
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		X
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		X
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		X
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		X

Part IV **Checklist of Required Schedules** *(continued)*

			Yes	No
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*	28a		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		X
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*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
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*	33		X
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*	34	X	
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*	35		X
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*	36		X
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*	37		X

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			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
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			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
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)?			4a		X
b	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					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
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		
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter N/A					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter N/A					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A	12b				

Form **990** (2008)

832005
12-18-08

13080513 766933 0004917 2008.05060 HERZL CAMP FOUNDATION, INC. 00049172

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

			Yes	No
1a	Enter the number of voting members of the governing body — 1a: 9			
b	Enter the number of voting members that are independent — 1b: 9			
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		X
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		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
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	X	
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		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
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	X	
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14	X	
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		X
b	Other officers or key employees of the organization? Describe the process in Schedule O (see instructions)	15b	X	
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		X
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 ▶ MN

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 ▶

GARY KIBORT - (612) 927-4002
7204 W. 27TH STREET, SUITE 226, MINNEAPOLIS, MN 55426

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

[X] Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099 MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
LAUREN KAPLAN BOARD MEMBER	3.00			X				0.	0.	0.
JASON GRAIS PRESIDENT	3.00			X				0.	0.	0.
NEIL FINK TREASURER	3.00			X				0.	0.	0.
STEVE LEVENTHAL BOARD MEMBER	3.00			X				0.	0.	0.
SUE ROETHER BOARD MEMBER	3.00			X				0.	0.	0.
MARK FRANKLIN BOARD MEMBER	3.00			X				0.	0.	0.
AMY CYTRON SECRETARY	3.00			X				0.	0.	0.
STACIE USEM BOARD MEMBER	3.00			X				0.	0.	0.
PENNIE SHAPIRO BOARD MEMBER	3.00			X				0.	0.	0.
PHILIP GARON BOARD MEMBER	3.00			X				0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total ▶								0.	0.	0.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization NONE

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 0

Form **990** (2008)

832008 12-18-08

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts						
1 a Federated campaigns	1a					
b Membership dues	1b					
c Fundraising events	1c					
d Related organizations	1d					
e Government grants (contributions)	1e					
f All other contributions, gifts, grants, and similar amounts not included above	1f	2,124,153.				
g Noncash contributions included in lines 1a-1f $						
h **Total.** Add lines 1a-1f ▶			2124153.			
Program Service Revenue		Business Code				
2 a						
b						
c						
d						
e						
f All other program service revenue						
g **Total.** Add lines 2a-2f ▶						
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ▶			10,331.			10,331.
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6 a Gross Rents						
b Less rental expenses						
c Rental income or (loss)						
d Net rental income or (loss) ▶						
	(i) Securities	(ii) Other				
7 a Gross amount from sales of assets other than inventory						
b Less cost or other basis and sales expenses	10,751.					
c Gain or (loss)	<10751.>					
d Net gain or (loss) ▶			<10,751.>	<10,751.>		
8 a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18 a						
b Less direct expenses b						
c Net income or (loss) from fundraising events ▶						
9 a Gross income from gaming activities See Part IV, line 19 a						
b Less direct expenses b						
c Net income or (loss) from gaming activities ▶						
10 a Gross sales of inventory, less returns and allowances a						
b Less cost of goods sold b						
c Net income or (loss) from sales of inventory ▶						
Miscellaneous Revenue		Business Code				
11 a OTHER MISC INCOME OR L		900099	<12,069.>	<12,069.>		
b						
c						
d All other revenue						
e **Total.** Add lines 11a-11d ▶			<12,069.>			
12 **Total Revenue** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			2111664.	<22,820.>	0.	10,331.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	45,841.	13,488.	32,353.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	9,939.	9,939.		
10 Payroll taxes	3,326.	3,326.		
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a BAD DEBT EXPENSE	60,000.	60,000.		
b				
c				
d				
e				
f All other expenses				
25 **Total functional expenses** Add lines 1 through 24f	119,106.	86,753.	32,353.	0.
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments		2	608,329.
	3	Pledges and grants receivable, net	201,668.	3	1,847,786.
	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	232,119.
	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	32,300.	15	271,016.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	233,968.	16	2,959,250.
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	39,981.	25	717,959.
	26	**Total liabilities.** Add lines 17 through 25	39,981.	26	717,959.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	<11,981.>	27	415,697.
	28	Temporarily restricted net assets	196,795.	28	1,782,501.
	29	Permanently restricted net assets	9,173.	29	43,093.
		Organizations that do not follow SFAS 117, check here ▶ [ ] 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	193,987.	33	2,241,291.
	34	Total liabilities and net assets/fund balances	233,968.	34	2,959,250.

Part XI Financial Statements and Reporting

				Yes	No
1	Accounting method used to prepare the Form 990 [ ] Cash [X] Accrual [ ] Other				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		X
b	Were the organization's financial statements audited by an independent accountant?		2b	X	
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?		2c	X	
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?		3a		X
b	If "Yes," did the organization undergo the required audit or audits?		3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
HERZL CAMP FOUNDATION, INC.	83-0506393

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 the 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?

		Yes	No
(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?	11g(i)		X
(ii) A family member of a person described in (i) above?	11g(ii)		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		X

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
HERZL CAMP ASSOCIATION,	41-6009136	9	X						86,753.
Total									86,753.

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 ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 - 3						
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)						
6 **Public Support.** Subtract line 5 from line 4						

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						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
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						

12 Gross receipts from related activities, etc (see instructions) | 12 |

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** ▶ ☐

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 **33 1/3% support test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test - 2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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 ▶ ☐

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 ▶ ☐

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 ▶ ☐

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 ")						
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						
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						
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						
8 **Public support** (Subtract line 7c from line 6)						

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						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11, and 12)						

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** ▶ ☐

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2007** Schedule A, Part IV-A, line 27h	18	%

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 ▶ ☐

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 ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: HERZL CAMP FOUNDATION, INC.

Employer identification number: 83-0506393

Part I — Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II — Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

- ☐ Preservation of land for public use (e g , recreation or pleasure)
- ☐ Preservation of an historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ ______

4 Number of states where property subject to conservation easement is located ▶ ______

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ ______

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ $ ______

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III — Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	157,392.				
b Contributions	33,908.				
c Investment earnings or losses	<5,190.>				
d Grants or scholarships					
e Other expenditures for facilities and programs	5,483.				
f Administrative expenses					
g End of year balance	180,627.				

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ ____ %

b Permanent endowment ▶ 35.75 %

c Term endowment ▶ 64.25 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)	X	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	X	

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				0.

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
Total (Col (b) should equal Form 990, Part X, col (B) line 13) ▶		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
RECEIVABLE FROM HERZL CAMP ASSOCIATION, INC	271,016.
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15)* ▶	271,016.

Part X Other Liabilities. See Form 990, Part X, line 25

(a) Description of liability	(b) Amount
Federal income taxes	
PAYABLE DUE TO HERZL CAMP ASSOCIATION, INC.	108,124.
BENEFICIAL INTEREST IN ASSETS HELD AT HERZL FOUNDATION	609,835.
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	717,959.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,111,664.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	119,106.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,992,558.
4	Net unrealized gains (losses) on investments	4	54,746.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	54,746.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	2,047,304.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	2,111,664.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	2,111,664.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	2,111,664.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	119,106.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	119,106.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	119,106.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

PART V, LINE 4: ENDOWMENT FUNDS ARE SET UP FOR SCHOLARSHIPS, GENERAL SUPPORT OF THE CAMP, PROGRAM EXPENSE SUPPORT, AND OTHER PROJECTS.

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: HERZL CAMP FOUNDATION, INC.

Employer identification number: 83-0506393

FORM 990, PART VI, SECTION A, LINE 10: THE FORM IS REVIEWED BY THE DIRECTOR, DIRECTOR OF OPERATIONS, FINANCE VICE PRESIDENT, AND THE PRESIDENTS OF THE ORGANIZATION.

FORM 990, PART VI, SECTION B, LINE 12C: THE ORGANIZATION CONSISTENTLY MONITORS AND ENFORCES THE POLICY.

FORM 990, PART VI, SECTION B, LINE 15: ALL KEY EMPLOYEES GO THROUGH A REVIEW PROCESS WITH AN INDEPENDENT COUNSEL, AND COMPENSATION IS BASED ON COMPARABILITY DATA.

FORM 990, PART VI, SECTION C, LINE 19: ALL INFORMATION IS MADE AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 2C:

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR'S TAX RETURN HAS BEEN FILED.

SCHEDULE R
(Form 990)
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, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization: HERZL CAMP FOUNDATION, INC.

Employer identification number: 83-0506393

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

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
HERZL CAMP ASSOCIATION INC. - 41-6009136 7204 WEST 27TH STREET, SUITE 226 ST. LOUIS PARK, MN 55426	SUPPORT EACH OTHER TO FUTHER THE MISSION OF HERZL CAMP ASSOCIATION	MINNESOTA	501(C)(3)	509(A)(2)	
JEWISH COMMUNITY FOUNDATION OF THE MINNEAPOLIS JEWISH FEDERATION, 13100 WAYZATA BOULEVARD, SUITE 200, MINNEAPOLIS, MN 55305	POOLED FUNDS TO MEET TOTAL RATE OF RETURN INORDER TO RESPOND TO FUTURE NEEDS	MINNESOTA	501(C)(3)	509(A)(2)	

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

832161
12-23-08

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations? Yes	(H) No	(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No

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

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV		Yes	No
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	1a		X
b Gift, grant, or capital contribution to other organization(s)	1b	X	
c Gift, grant, or capital contribution from other organization(s)	1c		X
d Loans or loan guarantees to or for other organization(s)	1d		X
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n Sharing of paid employees	1n	X	
o Reimbursement paid to other organization for expenses	1o		X
p Reimbursement paid by other organization for expenses	1p		X
q Other transfer of cash or property to other organization(s)	1q	X	
r Other transfer of cash or property from other organization(s)	1r	X	

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) HERZL CAMP ASSOCIATION, INC.	B	86,753.
(2) HERZL CAMP ASSOCIATION, INC.	M	0.
(3) HERZL CAMP ASSOCIATION, INC.	N	59,106.
(4) HERZL CAMP ASSOCIATION, INC.	Q	271,016.
(5) HERZL CAMP ASSOCIATION, INC.	R	609,835.
(6) JEWISH COMMUNITY FOUNDATION OF THE MINNEAPOLIS JEWISH FEDERATION	H	180,627.

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

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Dispropor-tionate allocations?		(G) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Financial Statements
Years Ended
September 30, 2009 and 2008

Table of Contents

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Herzl Camp Association, Inc.
Minneapolis, Minnesota

We have audited the accompanying consolidated statements of financial position of Herzl Camp Association, Inc. (a Minnesota non-profit organization) and Herzl Camp Foundation, Inc. (a Minnesota non-profit organization) as of September 30, 2009 and 2008 and the related consolidated statements of activities and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Herzl Camp Association, Inc. and Herzl Camp Foundation, Inc. as of September 30, 2009 and 2008 and the changes in its consolidated net assets and its consolidated cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The accompanying information on pages 17 through 28 is presented for the purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, such information is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

January 22, 2010

CONSOLIDATED FINANCIAL STATEMENTS

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Statements of Financial Position

Assets

	September 30	
	2009	2008
Current assets		
Cash and cash equivalents	$ 1,646,483	$ 105,200
Investments	171,807	146,136
Accounts receivable, net of allowance for doubtful accounts of $19,000 and $12,000, respectively	109,302	60,079
Unconditional promises to give, net of allowance for uncollectible promises of $60,000 and $0, respectively	584,241	78,338
Total current assets	**2,511,833**	**389,753**
Property and equipment, net of accumulated depreciation and amortization	3,919,739	3,445,678
Other assets		
Endowment investments	120,351	86,442
Unconditional promises to give, net of current portion	1,420,540	291,732
Loan costs, net of accumulated amortization of $2,678 and $1,745, respectively	73,038	4,072
Total other assets	**1,613,929**	**382,246**
Total assets	**$ 8,045,501**	**$ 4,217,677**

See notes to consolidated financial statements

Liabilities and Net Assets

	September 30	
	2009	**2008**
Current liabilities		
Note payable - line of credit	$ 225,000	$ 129,000
Current maturities of note payable	118,555	23,496
Accounts payable	405,892	33,889
Current portion of capitalized lease obligations	1,654	1,713
Deferred revenue	12,260	4,894
Accrued liabilities	34,105	27,623
Total current liabilities	**797,466**	**220,615**
Long term liabilities, excluding current maturities		
Capitalized lease obligations	5,972	7,772
Notes payable	1,520,841	802,644
Total long term liabilities	**1,526,813**	**810,416**
Total liabilities	**2,324,279**	**1,031,031**
Net assets		
Unrestricted	3,072,708	2,654,970
Temporarily restricted	2,029,495	436,061
Permanently restricted	619,019	95,615
Total net assets	**5,721,222**	**3,186,646**
Total liabilities and net assets	**$ 8,045,501**	**$ 4,217,677**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Statements of Activities
Year Ended September 30, 2009

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue and other support				
Tuition	$ 1,656,420	$ -	$ -	$ 1,656,420
Bus income	79,455	-	-	79,455
Contributions	744,683	1,922,178	33,920	2,700,781
Canteen income, net	8,624	-	-	8,624
Contributed services	151,705	-	-	151,705
Interest & dividend income	21,843	-	-	21,843
Other income	4,880	-	-	4,880
Net assets released from temporary restrictions	328,744	(328,744)	-	-
Total revenue and other support	**2,996,354**	**1,593,434**	**33,920**	**4,623,708**
Program service expenses				
Offsite camp expenses	585,032	-	-	585,032
Physical plant	145,962	-	-	145,962
Onsite camp expenses	914,168	-	-	914,168
Insurance	106,065	-	-	106,065
Total program service expenses	**1,751,227**	-	-	**1,751,227**
Management and general expenses	209,685	-	-	209,685
Total expenses	**1,960,912**	**-**	**-**	**1,960,912**
Excess of revenue and other support over expenses	**1,035,442**	**1,593,434**	**33,920**	**2,662,796**
Unrealized gain on investments	33,660	-	-	33,660
Depreciation and amortization	(161,880)	-	-	(161,880)
Changes in net assets before beneficial interests	**907,222**	**1,593,434**	**33,920**	**2,534,576**
Transfer of net asset to Herzl Foundation	(489,484)	-	489,484	-
Net assets, beginning of year	2,654,970	436,061	95,615	3,186,646
Net assets, end of year	**$ 3,072,708**	**$ 2,029,495**	**$ 619,019**	**$ 5,721,222**

See notes to consolidated financial statements

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Statements of Activities
Year Ended September 30, 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue and other support				
Tuition	$ 1,702,515	$ -	$ -	$ 1,702,515
Bus income	92,635	-	-	92,635
Contributions	142,644	235,750	26,084	404,478
Canteen income, net	22,679	-	-	22,679
Contributed services	103,103	-	-	103,103
Other income	15,969	-	-	15,969
Net assets released from temporary restrictions	30,349	(30,349)	-	-
Total revenue and other support	**2,109,894**	**205,401**	**26,084**	**2,341,379**
Program service expenses				
Offsite camp expenses	474,429	-	-	474,429
Physical plant	177,855	-	-	177,855
Onsite camp expenses	878,537	-	-	878,537
Insurance	89,502	-	-	89,502
Total program service expenses	**1,620,323**	-	-	**1,620,323**
Management and general expenses	199,326	-	-	199,326
Total expenses	**1,819,649**	-	-	**1,819,649**
Excess of revenue and other support over expenses	**290,245**	**205,401**	**26,084**	**521,730**
Unrealized loss on investments	(38,353)	-	-	(38,353)
Depreciation and amortization	(146,658)	-	-	(146,658)
Increase in net assets	**105,234**	**205,401**	**26,084**	**336,719**
Net assets, beginning of year	2,549,736	230,660	69,531	2,849,927
Net assets, end of year	**$ 2,654,970**	**$ 436,061**	**$ 95,615**	**$ 3,186,646**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Statements of Cash Flows
September 30, 2009

	Years Ended September 30	
	2009	**2008**
Cash flows from operating activities		
Increase in net assets	$ 2,534,576	$ 336,720
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Net realized and unrealized gains and losses on investments	(3,089)	24,449
Loss on sale of fixed assets	-	492
Depreciation and amortization	161,880	146,658
Loan cost amortization	6,749	1,396
Provision for uncollectible accounts	74,195	24,364
Donated stock	(61,974)	(60,508)
(Increase) decrease in:		
Accounts receivable	(63,418)	(53,417)
Unconditional promises to give	(1,694,711)	(137,318)
Increase (decrease) in:		
Accounts payable	372,003	10,117
Deferred income	7,366	(1,632)
Accrued liabilities	6,482	(4,341)
Net cash provided by operating activities	**1,340,059**	**286,980**
Cash flows from investing activities		
Purchases of property and equipment	(635,941)	(148,152)
Proceeds from sale of fixed assets	-	750
Proceeds from sale of investments	198,059	115,631
Purchases of investments	(192,576)	(19,778)
Net cash used by investing activities	**(630,458)**	**(51,549)**
Cash flows from financing activities		
Net proceeds from note payable - line of credit	96,000	(171,000)
Payment of loan costs	(75,715)	-
Principal payments of capital lease obligations	(1,859)	-
Principal payments of notes payable	(186,744)	(20,769)
Proceeds from notes payable	1,000,000	-
Net cash used by financing activities	**831,682**	**(191,769)**
Net increase in cash and cash equivalents	**1,541,283**	**43,662**
Cash and cash equivalents,		
Beginning of year	105,200	61,538
End of year	**$ 1,646,483**	**$ 105,200**

See notes to consolidated financial statements

	Years Ended September 30	
	2009	2008
Supplemental disclosures of cash flow information		
Cash paid for interest during the year	$ 58,988	$ 68,440
Non-cash investing and financing activities		
Contributed services	$ 151,705	$ 103,103
Refinancing of bank term notes into one term note	$ -	$ -
Equipment financed with a capital lease obligation	$ -	$ 9,485

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Herzl Camp Association, Inc. (the Organization) is a private nonprofit organization. The purpose of the Organization is to own and operate a camp located in Webster, Wisconsin which conducts a program of Jewish culture and Zionist education and ideology. The Camp generates most of its revenue from camper tuition and donations.

Reporting Entity

The Organization's financial statements and notes thereto include the financial statements of the Herzl Camp Foundation, Inc. (the "Foundation"). The Foundation was formed February 8, 2008 to aid the Organization in obtaining private funds and other resources to meet the needs and achieve the goals of the Organization. Although the Foundation is a legally separate, not-for-profit organization, it exists for the benefit of the Organization and is considered a component unit of the Organization. The balances and transactions of the Foundation were consolidated with those of the Organization for reporting purposes.

Principles of consolidation

The consolidated financial statements include the accounts of Herzl Camp Association, Inc. and Herzl Camp Foundation, Inc. All inter-company accounts and transactions have been eliminated in consolidation.

Basis of Presentation

Contributions are reported as increases in the appropriate category of net assets. Expenses are reported as decreases in unrestricted net assets. Gain and losses on investments are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulations or by law. Donor-restricted gifts received and expended within the same year are reported as unrestricted revenues. Expiration of temporary restrictions on net assets is reported as net assets are released from restrictions.

Contributions, including unconditional promises to give, are recognized as revenues in the period pledged. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the date of gift, except contributions of works of art, historical treasures, and similar assets held as part of collections are not recognized or capitalized. Contributions to be received after one year are discounted at a rate commensurate with the risk involved.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash and other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization and Foundation considers all highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents. Cash currently consists of bank checking, savings accounts and money market accounts. At times throughout the year, the Organization's and Foundation's cash balances may exceed Federal Deposit Insurance Corporation (FDIC) limits. The Organization and Foundation have not experienced any losses in such accounts.

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable

Accounts receivable evolve in the normal course of business. The Organization provides an allowance for doubtful accounts equal to the estimated uncollectible amounts. The Organization's estimate is based on historical collection experience and a review of the current status of accounts receivable. Normal accounts receivable are due net 30 days from invoice date. Extended terms may be offered on a per customer basis. The Organization does not accrue interest on past due balances.

Investments

Investments are the only assets measured at fair value on a recurring basis. Valuation techniques used to measure faire value are prioritized into the following hierarchy:

Level 1 – Quoted prices in active markets for identical assets

Level 2 –Quoted prices for similar assets in active or inactive markets, or inputs derived from observable market data by correlation such as appraisals or other means such as calculations based on contractual rates and published tables.

Level 3 – Unobservable inputs that reflect management's assumptions and best estimates based on available data, or based on measurements by other third party foundations.

Investments in marketable securities are Level 1 investments in the Statements of Financial Position. Investments in equity and fixed income pools at the Jewish Community Foundation of the Minneapolis Jewish Federation are Level 3 investments in the Statements of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statements of Activities.

Promises to Give

Contributions, including unconditional promises to give, are recorded as made. All contributions are available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their future cash flows. The discounts on these amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

The Organizations make an annual determination of the adequacy of the allowance for promises to give by analyzing past results and the aging of pledges as of September 30 of each year. For the years ended September 30, 2009 and 2008, the Organizations had a consolidated total allowance for uncollectible promises to give of $60,000 and $0, respectively.

Donated materials and services

Donated services are reported as contributions when the service: (a) creates or enhances non-financial assets or (b) would be purchased if they had not been provided by contribution, require specialized skills and are provided by individuals possessing those skills. Donated equipment or materials, if significant, are included in support at fair value.

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

Herzl Camp Association, Inc. has claimed exemption from income taxes under Section 501(c)(3) of the Internal Revenue Code based on a determination letter, received from the Internal Revenue Service, dated September 29, 1948. The Organization is not a private foundation.

Herzl Camp Foundation, Inc. has claimed exemption from income tax under Section 501(c)(3) of the Internal Revenue Code based on a determination letter, received from the Internal Revenue Service, dated May 28, 2008.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property and Equipment

Property and equipment are stated at cost if purchased, or fair market value if donated. The major classifications are as follows:

	September 30	
	2009	**2008**
Land	$ 15,999	$ 15,999
Buildings	5,188,765	5,182,289
Construction in progress	635,969	52,872
Furniture, fixtures and equipment	562,721	516,353
Automobiles and trucks	34,368	34,368
Total property and equipment	**6,437,822**	**5,801,881**
Less accumulated depreciation and amortization	(2,518,083)	(2,356,203)
Property and equipment, net	**$ 3,919,739**	**$ 3,445,678**

The Organization's capitalization policy is to capitalize all property and equipment valued at or over $1,000 and to expense all property and equipment under $1,000.

Property and equipment to which the Organization has title or other evidence of ownership, and for which it can retain the proceeds if sold, are recorded as assets at cost. The Organization depreciates property and equipment, other than land using straight-line and accelerated methods over the estimated useful lives of the assets, which range from three to ten years for furniture, equipment and vehicles, and thirty to forty years for buildings and improvements. Construction in progress represents capital projects underway but not completed as of year-end. Construction in progress is not depreciated until the asset is completed and placed into service.

Advertising costs

Advertising costs are generally charged to operations in the year incurred. Advertising expense charged to operations for 2009 and 2008 was $7,254 and $4,902, respectively.

Deferred Revenue

Deferred revenue represents advance tuition fees.

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

The Organization's consolidated financial instruments consist of accounts receivable, investments, unconditional promises to give, accounts payable and notes payable. It is management's opinion that the Organization is not exposed to significant interest rate or credit risks arising from these instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

Subsequent Events

The Company has evaluated subsequent events through January 22, 2010, the date which the financial statements were available to be issued (see note 15).

Reclassification

Certain reclassifications have been made to the prior year financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or stockholders' equity.

Accounting for Uncertain Tax Positions

In June 2006, the FASB issued Financial Accounting Standards Board (FASB) Interpretation No. 48 (FIN 48), *Accounting for Uncertainty in Income Taxes*. FIN 48 provides detailed guidance for the financial statement recognition, measurement and disclosure of uncertain tax positions recognized in an enterprise's financial statements in accordance with Statement of Financial Accounting Standard (SFAS) No. 109, *Accounting for Income Taxes*. FIN 48 requires an entity to recognize the financial statement impact of a tax position when it is more-likely-than-not that the position will be sustained upon examination. On December 30, 2008 the FASB issued FASB Staff Position (FSP) FIN 48-3 which deferred the effective implementation date of FIN 48 to the Organizations annual financial statements for the year ending September 30, 2010.

The determination of uncertain tax positions for financial statements prior to the implementation of FIN 48 used the tax judgments reported on the Organizations tax returns which are based on the requirements for tax filings under taxing authorities for the applicable year. These filings may be subject to amendment or change during an examination by the various taxing authorities, which has not been considered in the determination of the Organizations tax assets or liabilities included in the financial statements. Management does not expect the adoption of FIN 48 to have a material effect on the financial condition or results of operations of the Companies.

NOTE 2 – PROGRAM SERVICE EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 3 – INVESTMENTS

Investments include funds that are pooled with the Jewish Community Foundation of the Minneapolis Jewish Federation and marketable securities. Pooled funds and other marketable securities are recorded at fair market value and realized and unrealized gains and losses are reflected in the statements of activities.

NOTE 3 – INVESTMENTS (continued)

		Fair Value Measurements using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
September 30, 2009			
Marketable securities	$ 60,039	$ 60,039	$ -
Pooled funds	111,768	-	111,768
Endowment investment - pooled fund	120,351	-	120,350
Total	**$ 292,158**	**$ 60,039**	**$ 232,118**
September 30, 2008			
Marketable securities	$ 146,136	$ 60,039	$ -
Endowment investment - marketable securities	86,442	86,442	-
Total	**$ 232,578**	**$ 60,039**	**$ -**

Fair values and unrealized appreciation at September 30, 2009 are summarized as follows:

	Cost	Fair Value	Accumulated Unrealized Appreciaton (Depreciation)
September 30, 2009			
Marketable securities	$ 58,412	$ 60,039	$ 1,627
Pooled funds	187,093	45,025	232,118
Total	**$ 292,158**	**$ 60,039**	**$ 232,118**
September 30, 2008			
Marketable securities	$ 339,628	$ 322,652	$ (16,976)
Total	**$ 339,628**	**$ 322,652**	**$ (16,976)**

NOTE 4 – AGENCY FUNDS

In accordance with Statement of Financial Accounting Standard (SFAS) No. 136, *Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others*, if a not-for-profit organization establishes a fund at a community foundation with its own funds and specifies itself as the beneficiary of that fund, the community foundation must account for the transfer of such assets a liability. The foundation refers to such funds as "Beneficial interest in assets held at Herzl Foundation". The not-for-profit must account for the transfer of such assets an asset with the same title.

The Foundation maintains variance power and legal ownership of funds held in custody, and as such, continues to report the funds as assets of the Foundation. However, in accordance with FAS 136, a liability has been established for the present value of the future payments expected to be made to the not-for-profit organization, which is generally the equivalent of fair value of the funds

NOTE 5 – RETIREMENT PLAN

The Organization has a simple IRA plan covering all employees earning $5,000 or more during the year. Employees contribute a percentage of their salary, of which the Organization matches up to 3% annually. For the years ended September 30, 2009 and 2008, retirement plan benefits totaled $6,476 and $5,564, respectively.

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Notes to Consolidated Financial Statements (continued)
September 30, 2009 and 2008

NOTE 6 - NOTES PAYABLE – LINE OF CREDIT

The Organization has a line of credit up to $500,000 with M&I Marshall & Ilsley Bank payable on demand and expiring on August 25, 2010. The line of credit bears interest at a variable interest rate equal to the One-Month LIBOR Rate plus 2.75% with a minimum of 4%, payable monthly and is secured by all business assets and a real estate mortgage. The interest rate at September 30, 2009 and 2008 was 4.00% and 5.00%, respectively. The agreement is also subject to certain restrictive covenants. The Organization was in compliance with these covenants at September 30, 2009 and 2008. The balance owed on the line of credit at September 30, 2009 and 2008 was $225,000 and $129,000, respectively.

NOTE 7 - NOTE PAYABLE

	September 30	
	2009	**2008**
Note payable to M&I Marshall & Ilsley Bank, requiring monthly principal and interest payments of $7,073 with interest at a rate of 7.53%. Secured by a real estate mortgage. The Midwest Jewish Camping Association and Herzl Camp Association, Inc. have jointly and severally agreed to pay the note payable. This note was refinanced on August 25, 2009.	$ -	$ 826,140
On August 25, 2009 the Company entered into a note payable to M&I Marshall & Ilsley Bank, requiring monthly principal and interest payments on an assumed term of two hundred forty (240) months with an interest rate of 5.32%. This is a balloon note with any unpaid principal and interest due August 25, 2012.	639,396	-
On August 25, 2009 the Company entered into a revolving construction loan agreement, to M&I Marshall & Ilsley Bank, for an aggregate amount not to exceed $5,100,000. The note has a variable interest rate equal to the One-Month LIBOR Rate plus 3.25%, with a minimum of 4%, requiring monthly interest payments. This is a balloon note with any unpaid principal and interest due August 25, 2012. The interest rate at September 30, 2009 was 4.00%. There are no advances as of September 30, 2009.	-	-
On September 9, 2009 the Company entered into a five year non-interest bearing note payable, to Avi Chai Foundation, requiring quarterly principal payments of $50,000 beginning April 1, 2010 through January 1, 2015.	1,000,000	-
Total notes payable	1,639,396	826,140
Less current portion	(118,555)	(23,496)
Notes payable, net of current portion	**$ 1,520,841**	**$ 802,644**

Maturities of this note payable are as follows:

Year ending September 30	
2010	$ 118,555
2011	219,566
2012	801,275
2013	200,000
2014	200,000
Thereafter	100,000
Total	**$ 1,639,396**

NOTE 8 - GRANTS

The Organization had been approved for a maximum grant of $10,000 from the Harold Grinspoon Foundation Board of Trustees. The grant is to be applied over 36 months in the form of a subsidy for the Grinspoon Technology Program for Fundraising and Constituency Outreach. The Organization received $2,563 and $0 as of September 30, 2009 and 2008, respectively.

The Organization entered into an agreement with the Grinspoon Institute for Jewish Philanthropy until August 31, 2010 for mentoring services. The Organization received $5,596 and $16,468 in mentoring services as of September 30, 2009 and 2008, respectively. In addition, the agreement allows for match challenge grants up to $100,000. The Organization received $100,000 in match challenge grants as of September 30, 2009.

The Organization entered into an agreement with the Grinspoon Institute for Jewish Philanthropy through December 31, 2010 for the Camp Legacy Program. The program offers two annual $10,000 incentive grants, payable upon the Organization accomplishing defined measurable goals. The Organization did not receive any funds as of September 30, 2009.

NOTE 9 – RESTRICTIONS ON ASSETS

Temporarily restricted net assets are assets subject to donor-imposed stipulation that will be met by action of the Organizations.

Temporarily Restricted Net Assets - Herzl Camp Association, Inc.

Temporarily restricted net assets are available for the following purposes:

	September 30,	
Restricted purpose	**2009**	**2008**
Scholarships	$ 4,843	$ 8,847
Program Support	2,314	20,190
Buildings and improvements	239,837	210,229
	$ 246,994	**$ 239,266**

For the years ending September 30, 2009 and 2008, net assets totaling $67,747 and $30,349, respectively were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors.

Temporarily Restricted Net Assets - Herzl Camp Foundation, Inc.

Temporarily restricted net assets are available for the following purposes:

	September 30,	
Restricted purpose	**2009**	**2008**
Food service and related expenses	$ 244	$ -
Scholarships	4,768	-
Program support	42,779	104,354
Building and improvements specific to the handicapped	30,420	-
Buildings and improvements	1,704,290	92,441
	$ 1,782,501	**$ 196,795**

For the years ending September 30, 2009 and 2008, net assets totaling $260,997 and $0, respectively were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors.

NOTE 9 – RESTRICTIONS ON ASSETS (continued)

Permanently restricted net assets are assets subject to donor-imposed stipulations that the principal must be maintained in perpetuity.

Permanently Restricted Net Assets - Herzl Camp Association, Inc.

Restricted purpose	September 30, 2009	September 30, 2008
Food service and related expenses	$ 3,000	$ 3,000
Scholarships	62,531	62,531
Program support	16,000	16,000
General support	4,911	4,911
Transfer of net assets to Herzl Foundation	489,484	-
	$ 575,926	$ 86,442

Permanently Restricted Net Assets - Herzl Camp Foundation, Inc.

Restricted purpose	September 30, 2009	September 30, 2008
Scholarships	$ 22,656	$ 9,173
Challenged kids	20,437	-
	$ 43,093	$ 9,173

The restrictions are considered to expire when expenses are incurred to satisfy the restricted purpose or by occurrence of other events as specified by donors.

In the event the permanent restriction is lifted by the donor, funds are reclassified as unrestricted net assets.

NOTE 10 - UNCONDITIONAL PROMISES TO GIVE

Herzl Camp Association, Inc.

Unconditional promises to give consist of the following amounts:

	September 30, 2009	September 30, 2008
Unrestricted promises	$ 1,500	$ 2,000
Temporarily restricted - upkeep and improvement of facilities and program assets	906	1,942
Temporarily restricted - scholarships	5,000	10,000
Temporarily restricted - building camper cabins	160,000	192,448
	167,406	**206,390**
Less discounts to net present value	(10,411)	(37,988)
	156,995	**168,402**
Less: receivable in less than one year	(51,334)	(34,978)
Long-term receivable	**$ 105,661**	**$ 133,424**

NOTE 10 – UNCONDITIONAL PROMISES TO GIVE (continued)

Herzl Camp Foundation, Inc.

Unconditional promises to give consist of the following amounts:

	September 30, 2009	September 30, 2008
Unrestricted promises	$ 18,600	$ -
Temporarily restricted – capital improvements	2,014,662	218,000
Temporarily restricted – scholarships	6,000	-
Permanently restricted – scholarships	10,000	10,000
	2,049,262	**228,000**
Less discounts to net present value	(141,476)	(26,332)
	1,907,786	**201,668**
Less: allowance for doubtful accounts	(60,000)	-
Less: receivable in less than one year	(532,907)	(43,360)
Long-term receivable (one to five years)	**$ 1,314,879**	**$ 158,308**

NOTE 11 – ENDOWMENT NET ASSETS

Description of Endowment

The accompanying financial statements have been prepared in accordance with Financial Accounting Standards Board (FASB) Staff Position No. 117-1, Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for all Endowment Funds ("FSP 117-1"). FSP 117-1 was issued in August 2008 and provides guidance for the classification of donor-restricted endowment funds that are subject to enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). FSP 117-1 also provides for enhanced disclosures about endowment funds (both donor-restricted endowment funds and board-designated endowment funds).

The Organization's endowments consist of funds that are pooled with the Jewish Community Foundation of the Minneapolis Jewish Federation. Its endowment includes donor-restricted funds as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of directors to function as endowments, are classified and reported based on the existence of absence of donor-imposed restrictions.

The Board of Directors ahs interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Federation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds; (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

NOTE 11 – ENDOWMENT NET ASSETS (continued)

Investing and Spending Policies

The goal of the Organization's investment program is to achieve a total rate of return that will allow the Organization to respond to today's needs and the long-term growth necessary to respond to future needs. The investment objective is to retain (at a minimum) and when possible, increase the purchasing power of the funds, while at the same time producing a reasonable return for distribution to meet current needs. To meet this investment objective, the Organization relies on the Jewish Community Foundation of the Minneapolis Jewish Federation to follow a total-return strategy in which investment decisions are made with the intent of maximizing the long-term total return of the portfolio, combing market-value changes (realized and unrealized) and current yield (interest and dividends). The Organization's assets are invested in a mixture of equities, fixed-income instruments and cash.

The Organization's spending policy is to appropriate 4% of all endowment funds (up to the amount of earnings) annually for distributions from funds restricted or designated for endowment. Unless subject to donor restrictions, the board retains the ability to increase or reduce appropriations due to the specific needs of the Organization.

Endowment net assets composition by type of fund was as follows:

	September 30, 2009	September 30, 2008
Unrestricted	$ -	$ -
Temporarily restricted	60,276	70,950
Permanently restricted	120,351	86,442
Total net endowment assets (Fair Value)	**$ 180,627**	**$ 157,392**

Changes in endowment net assets were as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Endowment Assets
Endowment net assets, October 1, 2008	**$ -**	**$ 70,950**	**$ 86,442**	**$ 157,392**
Contributions	-	-	33,909	33,909
Investment gains (losses)	-	(5,191)	-	(5,191)
Expenditures	-	(5,483)	-	(5,483)
Endowment net assets, September 30, 2009	**$ -**	**$ 60,276**	**$ 120,351**	**$ 180,627**

NOTE 12 – OPERATING LEASE

Building Lease

The Organization leases its Minneapolis, MN office space under an operating lease agreement. The lease renewed on September 1, 2009 and expires on August 31, 2010. Base monthly rentals are $1,290. Minimum future lease payments for the year ended September 30, 2010 total $14,190.

Rent expense charged to operations for the years ended September 30, 2009 and 2008 totaled $15,756 and $14,510, respectively.

NOTE 13 – CONTRIBUTED SERVICES, MATERIALS, AND FACILITIES

Included in contributions are services donated from a variety of unpaid volunteers assisting the Organization. The Organization recognized revenue from the following contributed services:

Herzl Camp Association, Inc.

	Years Ended September 30,	
	2009	2008
Nursing & medical technicians	$ 6,644	$ 6,948
Physicians	41,100	39,045
Mentor	5,596	16,468
Legal counsel	98,365	30,776
	$ 151,705	$ 93,237

Herzl Camp Foundation, Inc.

	Years Ended September 30,	
	2009	2008
Legal counsel	$ -	$ 9,866
	$ -	$ 9,866

NOTE 14 – CAPITAL LEASE

The Company has the following equipment held under a capital lease obligation included with owned equipment on the consolidated statement of financial position:

	Years Ended September 30,	
	2009	2008
Equipment	$ 7,626	$ 9,485
Accumulated amortization	(1,654)	(1,713)
	$ 5.972	$ 7,772

Minimum future lease payments under the capital leases as of September 30, 2008 were as follows:

Year Ending September 30	Amount
2010	$ 1,969
2011	2,148
2012	2,148
2013	2,148
	8,413
Less amount representing interest	(787)
Net present value of minimum lease payments	7,626
Less current portion	(1,654)
Long-term portion	$ 5,972

NOTE 15- SUBSEQUENT EVENT

Herzl Camp Foundation, Inc. has received pledges totaling $374,377 subsequent to September 30, 2009.

On December 22, 2009, the Organization entered into a rental agreement for two passenger vans. The vans will be rented from June 2010 through August 2010 for $9,542.

NOTE 15- SUBSEQUENT EVENT (continued)

Subsequent to September 30, 2009, the Organization entered into an agreement to purchase products and services for the 2010 camp season from a specified vendor for a set price of $10,000, plus all agreed upon expenses incurred.

Subsequent to September 30, 2009, the Organization began construction at the camp location and disposed of approximately $343,290 of buildings and structures.

NOTE 16- CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the Organizations to credit risk consist of cash, promises to give and investments. The Organizations' cash balances are with reputable banks and periodically exceed insured limits (see Note 1). The Organizations' promises to give are from individuals and businesses in the metropolitan area. A significant portion of the annual promises to give come from a few donors. Promises to give, which are determined to be collectable or uncollectible based on an assessment by management of the facts and circumstances related to individual accounts, are not collateralized and have been adjusted for all known doubtful accounts. Investments are pooled with funds of the Jewish Community Foundation of the Minneapolis Jewish Federation as well as individual securities. The Organizations' invest primarily in stocks and corporate and government debt instruments that are publicly traded.

ACCOMPANYING INFORMATION

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Financial Position
September 30, 2009

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Assets					
Current assets					
Cash and cash equivalents	$ 1,038,154	$ 608,329	$ 1,646,483	$ -	$ 1,646,483
Beneficial interest in assets held by Herzl Foundation	609,835	-	609,835	$ (609,835)	$ -
Investments	60,039	111,768	171,807	-	171,807
Accounts receivable, net of allowance for doubtful accounts of $19,000	109,302	-	109,302	-	109,302
Accounts receivable, affiliate	108,124	271,016	379,140	(379,140)	-
Unconditional promises to give, net of allowance for uncollectible promises of $60,000	51,334	532,907	584,241	-	584,241
Total current assets	1,976,788	1,524,020	3,500,808	(988,975)	2,511,833
Property and equipment, net of accumulated depreciation and amortization	3,919,739	-	3,919,739	-	3,919,739
Other assets					
Endowment investments	-	120,351	120,351	-	120,351
Unconditional promises to give, net of allowance for doubtful accounts of $60,000	105,661	1,314,879	1,420,540	-	1,420,540
Loan costs, net of accumulated amortization of $2,678	73,038	-	73,038	-	73,038
Total other assets	178,699	1,435,230	1,613,929	-	1,613,929
Total assets	$ 6,075,226	$ 2,959,250	$ 9,034,476	$ (988,975)	$ 8,045,501
Liabilities and Net Assets					
Current liabilities					
Note payable - line of credit	$ 225,000	$ -	$ 225,000	$ -	$ 225,000
Current maturities of note payable	118,555	-	118,555	-	118,555
Beneficial interest in assets held at Herzl Foundation	-	609,835	609,835	(609,835)	-
Accounts payable	405,892	-	405,892	-	405,892
Accounts payable, affiliate	271,016	108,124	379,140	(379,140)	-
Current portion of capitalized lease obligations	1,654	-	1,654	-	1,654
Deferred revenue	12,260	-	12,260	-	12,260
Accrued liabilities	34,105	-	34,105	-	34,105
Total current liabilities	1,068,482	717,959	1,786,441	(988,975)	797,466
Long term liabilities, excluding current maturities					
Capitalized lease obligations	5,972	-	5,972	-	5,972
Note payable less current maturities	1,520,841	-	1,520,841	-	1,520,841
Total long term liabilities	1,526,813	-	1,526,813	-	1,526,813
Total liabilities	2,595,295	717,959	3,313,254	(988,975)	2,324,279
Net assets					
Unrestricted	2,657,011	415,697	3,072,708	-	3,072,708
Temporarily restricted	246,994	1,782,501	2,029,495	-	2,029,495
Permanently restricted	575,926	43,093	619,019	-	619,019
Total net assets	3,479,931	2,241,291	5,721,222	-	5,721,222
Total liabilities and net assets	$ 6,075,226	$ 2,959,250	$ 9,034,476	$ (988,975)	$ 8,045,501

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Financial Position
September 30, 2008

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Assets					
Current assets					
Cash and cash equivalents	$ 105,200	$ -	$ 105,200	$ -	$ 105,200
Investments	146,136	-	146,136	-	146,136
Accounts receivable, net of allowance for doubtful accounts of $12,000	60,079	-	60,079	-	60,079
Accounts receivable, affiliate	39,981	32,300	72,281	(72,281)	
Unconditional promises to give	34,978	43,360	78,338	-	78,338
Total current assets	386,374	75,660	462,034	(72,281)	389,753
Property and equipment, net of accumulated depreciation and amortization	3,445,678	-	3,445,678	-	3,445,678
Other assets					
Endowment investments	86,442	-	86,442	-	86,442
Unconditional promises to give, net of current portion	133,424	158,308	291,732	-	291,732
Loan costs, net of accumulated amortization of $349	4,072	-	4,072	-	4,072
Total other assets	223,938	158,308	382,246	-	382,246
Total assets	$ 4,055,990	$ 233,968	$ 4,289,958	$ (72,281)	$ 4,217,677
Liabilities and Net Assets					
Current liabilities					
Note payable - line of credit	$ 129,000	$ -	$ 129,000	$ -	$ 129,000
Current maturities of notes payable	23,496	-	23,496	-	23,496
Accounts payable	33,889	-	33,889	-	33,889
Accounts payable, affiliate	32,300	39,981	72,281	(72,281)	-
Current Portion of capitalized lease obligations	1,713	-	1,713	-	1,713
Deferred revenue	4,894	-	4,894	-	4,894
Accrued liabilities	27,623	-	27,623	-	27,623
Total current liabilities	252,915	39,981	292,896	(72,281)	220,615
Long term liabilities, excluding current maturities					
Capitalized lease obligation	7,772	-	7,772	-	7,772
Notes payable less current maturities	802,644	-	802,644	-	802,644
Total long term liabilities	810,416	-	810,416	-	810,416
Total liabilities	1,063,331	39,981	1,103,312	(72,281)	1,031,031
Net assets					
Unrestricted	2,666,951	(11,981)	2,654,970	-	2,654,970
Temporarily restricted	239,266	196,795	436,061	-	436,061
Permanently restricted	86,442	9,173	95,615	-	95,615
Total net assets	2,992,659	193,987	3,186,646	-	3,186,646
Total liabilities and net assets	$ 4,055,990	$ 233,968	$ 4,289,958	$ (72,281)	$ 4,217,677

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Activities
Year Ended September 30, 2009

	Herzl Camp Association, Inc				Herzl Camp Foundation, Inc				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2009 Total
Revenue and other support									
Tuition	$ 1,656,420	$ -	$ -	$ 1,656,420	$ -	$ -	$ -	$ -	$ 1,656,420
Bus income	79,455	-	-	79,455	-	-	-	-	79,455
Contributions	501,153	75,475	-	576,628	243,530	1,846,703	33,920	2,124,153	2,700,781
Canteen income, net	8,624	-	-	8,624	-	-	-	-	8,624
Contributed services	151,705	-	-	151,705	-	-	-	-	151,705
Interest & dividend income	11,512	-	-	11,512	10,331	-		10,331	21,843
Other income	27,700	-	-	27,700	(22,820)	-	-	(22,820)	4,880
Net assets released from temporary restrictions	67,747	(67,747)	-	-	260,997	(260,997)	-	-	-
Total revenue and other support	2,504,316	7,728	-	2,512,044	492,038	1,585,706	33,920	2,111,664	4,623,708
Program service expenses									
Offsite camp expenses	498,279	-	-	498,279	86,753	-	-	86,753	585,032
Physical plant	145,962	-	-	145,962	-	-	-	-	145,962
Onsite camp expenses	914,168	-	-	914,168	-	-	-	-	914,168
Insurance	106,065	-	-	106,065	-	-	-	-	106,065
Total program service expenses	1,664,474	-	-	1,664,474	86,753	-	-	86,753	1,751,227
Management and general expenses	177,332	-	-	177,332	32,353	-	-	32,353	209,685
Total expenses	1,841,806	-	-	1,841,806	119,106	-	-	119,106	1,960,912
Excess of revenue and other support over expenses	662,510	7,728	-	670,238	372,932	1,585,706	33,920	1,992,558	2,662,796
Unrealized gain on investments	(21,086)	-	-	(21,086)	54,746	-	-	54,746	33,660
Depreciation and amortization	(161,880)	-	-	(161,880)	-	-	-	-	(161,880)
Change in net assets before beneficial interests	479,544	7,728	-	487,272	427,678	1,585,706	33,920	2,047,304	2,534,576
Transfer of net assets to Herzl Foundation	(489,484)	-	489,484	-	-	-	-	-	-
Net assets, beginning of year	2,666,951	239,266	86,442	2,992,659	(11,981)	196,795	9,173	193,987	3,186,646
Net assets, end of year	$ 2,657,011	$ 246,994	$ 575,926	$ 3,479,931	$ 415,697	$ 1,782,501	$ 43,093	$ 2,241,291	$ 5,721,222

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Activities
Year Ended September 30, 2008

	Herzl Camp Association, Inc				Herzl Camp Foundation, Inc				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2008 Total
Revenue and other support									
Tuition	1,702,515	$ -	$ -	$ 1,702,515	$ -	$ -	$ -	$ -	$ 1,702,515
Bus income	92,635	-	-	92,635	-	-	-	-	92,635
Contributions	114,541	38,955	16,911	170,407	28,103	196,795	9,173	234,071	404,478
Canteen income, net	22,679	-	-	22,679	-	-	-	-	22,679
Contributed services	93,237	-	-	93,237	9,866	-	-	9,866	103,103
Other income	15,969	-	-	15,969	1	-	-	1	15,970
Net assets released from temporary restrictions	30,349	(30,349)	-	-	-	-	-	-	-
Total revenue and other support	2,071,925	8,606	16,911	2,097,442	37,970	196,795	9,173	243,938	2,341,380
Program service expenses									
Offsite camp expenses	453,629	-	-	453,629	20,800	-	-	20,800	474,429
Physical plant	177,855	-	-	177,855	-	-	-	-	177,855
Onsite camp expenses	877,637	-	-	877,637	900	-	-	900	878,537
Insurance	89,502	-	-	89,502	-	-	-	-	89,502
Total program service expenses	1,598,623	-	-	1,598,623	21,700	-	-	21,700	1,620,323
Management and general expenses	171,076	-	-	171,076	28,250	-	-	28,250	199,326
Total expenses	1,769,699	-	-	1,769,699	49,950	-	-	49,950	1,819,649
Excess of revenue and other support over expenses	302,226	8,606	16,911	327,743	(11,981)	196,795	9,173	193,987	521,730
Unrealized gain on investments	(38,353)	-	-	(38,353)		-	-	-	(38,353)
Depreciation and amortization	(146,658)	-	-	(146,658)	-	-	-	-	(146,658)
Increase (decrease) in net assets	117,215	8,606	16,911	142,732	(11,981)	196,795	9,173	193,987	336,719
Net assets, beginning of year	2,549,736	230,660	69,531	2,849,927	-	-	-	-	2,849,927
Net assets, end of year	$ 2,666,951	$ 239,266	$ 86,442	$ 2,992,659	$ (11,981)	$ 196,795	$ 9,173	$ 193,987	$ 3,186,646

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Cash Flows
Year Ended September 30, 2009

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Cash flows from operating activities					
Increase in net assets	$ 487,272	$ 2,047,304	$ 2,534,576	$ -	$ 2,534,576
Adjustments to reconcile increase in net assets to net cash provided by operating activities					
Net realized and unrealized gains and losses on investments	41,937	(45,026)	(3,089)	-	(3,089)
Depreciation and amortization	161,880	-	161,880	-	161,880
Loan cost amortization	6,749	-	6,749	-	6,749
Provision for uncollectible accounts	14,195	60,000	74,195	-	74,195
Donated stock	(61,974)	-	(61,974)	-	(61,974)
(Increase) decrease in:					
Beneficial interest in assets held at Herzl Foundation	(609,835)	-	(609,835)	609,835	-
Accounts receivable	(63,418)	-	(63,418)	-	(63,418)
Accounts receivable, affiliates	(68,143)	(238,716)	(306,859)	306,859	-
Unconditional promises to give	11,407	(1,706,118)	(1,694,711)	-	(1,694,711)
Increase (decrease) in:					
Beneficial interest in assets held at Herzl Foundation	-	609,835	609,835	(609,835)	-
Accounts payable	372,003	-	372,003	-	372,003
Accounts payable, affiliates	238,716	68,143	306,859	(306,859)	-
Deferred revenue	7,366	-	7,366	-	7,366
Accrued liabilities	6,482	-	6,482	-	6,482
Net cash provided by operating activities	544,637	795,422	1,340,059	-	1,340,059
Cash flows from investing activities					
Purchases of property and equipment	(635,941)	-	(635,941)	-	(635,941)
Proceeds from sale of investments	192,576	5,483	198,059	-	198,059
Purchases of investments	-	(192,576)	(192,576)	-	(192,576)
Net cash used by investing activities	(443,365)	(187,093)	(630,458)	-	(630,458)
Cash flows from financing activities					
Net Proceeds from note payable - line of credit	96,000	-	96,000	-	96,000
Payment of loan costs	(75,715)	-	(75,715)	-	(75,715)
Principal payments of capital lease obligations	(1,859)	-	(1,859)	-	(1,859)
Principal payments of notes payable	(186,744)	-	(186,744)	-	(186,744)
Proceeds from notes payable	1,000,000	-	1,000,000	-	1,000,000
Net cash used by financing activities	831,682	-	831,682	-	831,682
Net increase in cash and cash equivalents	932,954	608,329	1,541,283	-	1,541,283
Cash and cash equivalents,					
Beginning of year	105,200	-	105,200	-	105,200
End of year	$ 1,038,154	$ 608,329	$ 1,646,483	$ -	$ 1,646,483
Supplemental disclosures of cash flow information:					
Cash paid for interest	$ 58,988	$ -	$ 58,988	$ -	$ 58,988
Non-cash investing and financing activities:					
Contributed services	$ 151,705	$ -	$ 151,705	$ -	$ 151,705

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Cash Flows
Year Ended September 30, 2008

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Cash flows from operating activities					
Increase in net assets	$ 142,732	$ 193,987	$ 336,719	$ -	$ 336,719
Adjustments to reconcile increase in net assets to net cash provided by operating activities					
Net realized and unrealized gains and losses on investments	24,449	-	24,449	-	24,449
Loss on sale of fixed assets	492	-	492	-	492
Depreciation and amortization	146,658	-	146,658	-	146,658
Loan cost amortization	1,396	-	1,396	-	1,396
Bad debt expense	24,364	-	24,364	-	24,364
Donated stock	(60,508)	-	(60,508)	-	(60,508)
(Increase) decrease in:					
Accounts receivable	(53,417)	-	(53,417)	-	(53,417)
Accounts receivable, affiliates	(39,981)	(32,300)	(72,281)	72,281	-
Unconditional promises to give	64,350	(201,668)	(137,318)	-	(137,318)
Increase (decrease) in:					
Accounts payable	10,118	-	10,118	-	10,118
Accounts payable, affiliates	32,300	39,981	72,281	(72,281)	-
Deferred income	(1,632)	-	(1,632)		(1,632)
Accrued liabilities	(4,341)	-	(4,341)	-	(4,341)
Net cash provided by operating activities	**286,980**	**-**	**286,980**	**-**	**286,980**
Cash flows from investing activities					
Purchases of property and equipment	(148,152)	-	(148,152)	-	(148,152)
Proceeds from sale of fixed assets	750	-	750	-	750
Proceeds from sale of investments	115,631	-	115,631	-	115,631
Purchases of investments	(19,778)	-	(19,778)	-	(19,778)
Net cash used by *investing activities*	**(51,549)**	**-**	**(51,549)**	**-**	**(51,549)**
Cash flows from financing activities					
Payments of note payable - line of cre	(171,000)	-	(171,000)	-	(171,000)
Payments of notes payable	(20,769)	-	(20,769)	-	(20,769)
Net cash used by *financing activities*	**(191,769)**	**-**	**(191,769)**	**-**	**(191,769)**
Net increase in cash and cash equivalents	**43,662**	**-**	**43,662**	**-**	**43,662**
Cash and cash equivalents,					
Beginning of year	61,538	-	61,538	-	61,538
End of year	**$ 105,200**	**$ -**	**$ 105,200**	**$ -**	**$ 105,200**

Supplemental disclosures of cash flow information:

Cash paid for interest	**$ 68,440**	**$ -**	**$ 68,440**	**$ -**	**$ 68,440**

Non-cash investing and financing activities:

Contributed services	**$ 93,237**	**$ 9,866**	**$ 103,103**	**$ -**	**$ 103,103**
Equipment financed with a capital lease obligation	**$ 9,485**	**$ -**	**$ 9,485**	**$ -**	**$ 9,485**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Schedules of Program Service Expenses

	Years Ended September 30	
	2009	**2008**
Offsite camp expenses		
Advertising	$ 7,254	$ 4,902
Bad debt expense	74,195	24,364
Computer	3,255	24,918
Clothing	4,950	5,863
Dues	3,494	3,171
Education fund	43	33
Insurance - group	41,778	45,033
Interest	58,988	68,440
Legal expenses	98,365	40,642
Loan cost amortization	6,749	1,396
Credit card processing fees	39,789	45,907
Miscellaneous	6,671	21,078
Office supplies	10,517	10,701
Personnel costs	6,243	1,157
Postage	4,561	8,204
President/Fundraising fund	9	273
Printing, photography and newsletter	8,819	3,449
Telephone	7,609	8,689
Rent	15,756	14,510
Retirement benefits	6,476	5,564
Salaries	117,978	75,355
Recruitment	29,590	37,091
Taxes, payroll	21,298	18,323
Yearbook, net	10,645	5,366
Total offsite camp expenses	**$ 585,032**	**$ 474,429**
Physical plant expenses		
Automobile	$ 2,865	$ 4,445
Repairs and maintenance	26,256	37,024
Salaries	55,265	67,506
Taxes, payroll	5,620	5,953
Taxes, real estate	3,802	3,622
Utilities	52,154	59,305
Total physical plant	**$ 145,962**	**$ 177,855**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidated Schedules of Program Service Expenses (continued)

	Years Ended September 30	
	2009	2008
Onsite camp expenses		
Kitchen expenses		
Salaries	$ 59,104	$ 70,236
Food	206,353	200,735
Sales tax	15,300	15,833
Taxes, payroll	5,446	7,039
Supplies	15,570	20,626
Total kitchen expenses	**301,773**	**314,469**
Infirmary expenses		
Salaries	91,852	79,013
Drugs and supplies	11,284	6,542
Taxes, payroll	4,810	3,323
Total infirmary expenses	**107,946**	**88,878**
General expenses		
Salaries	252,372	265,389
Program costs	73,065	77,703
Office	3,585	3,546
Scholarship	62,346	28,251
Telephone	6,941	5,551
Travel	1,255	5,159
Taxes, payroll	33,343	29,663
Miscellaneous	30,064	10,876
Bus rentals	24,844	32,396
Staff recognition	4,526	2,820
Vehicle rental	12,108	13,836
Total general expenses	**504,449**	**475,190**
Total onsite camp expenses	**$ 914,168**	**$ 878,537**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Program Service Expenses
Year Ended September 30, 2009

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Offsite camp expenses					
Advertising	$ 7,254	$ -	$ 7,254	$ -	$ 7,254
Bad debt expense	14,195	60,000	74,195	-	74,195
Computer	3,255	-	3,255	-	3,255
Clothing	4,950	-	4,950	-	4,950
Dues	3,494	-	3,494	-	3,494
Education fund	43	-	43	-	43
Insurance - group	31,839	9,939	41,778	-	41,778
Interest	58,988	-	58,988	-	58,988
Legal expense	98,365	-	98,365	-	98,365
Loan cost amortization	6,749	-	6,749	-	6,749
Credit card processing fees	39,789	-	39,789	-	39,789
Miscellaneous	6,671	-	6,671	-	6,671
Office supplies	10,517	-	10,517	-	10,517
Personnel costs	6,243	-	6,243	-	6,243
Postage	4,561	-	4,561	-	4,561
President/Fundraising fund	9	-	9	-	9
Printing, photography and newsletter	8,819	-	8,819	-	8,819
Telephone	7,609	-	7,609	-	7,609
Rent	15,756	-	15,756	-	15,756
Retirement benefits	6,476	-	6,476	-	6,476
Salaries	104,491	13,487	117,978	-	117,978
Recruitment	29,590	-	29,590	-	29,590
Taxes, payroll	17,971	3,327	21,298	-	21,298
Yearbook	10,645	-	10,645	-	10,645
Total offsite camp expenses	**$ 498,279**	**$ 86,753**	**$ 585,032**	**$ -**	**$ 585,032**
Physical plant expenses					
Automobile	$ 2,865	$ -	$ 2,865	$ -	$ 2,865
Repairs and maintenance	26,256	-	26,256	-	26,256
Salaries	55,265	-	55,265	-	55,265
Taxes, payroll	5,620	-	5,620	-	5,620
Taxes, real estate	3,802	-	3,802	-	3,802
Utilities	52,154	-	52,154	-	52,154
Total physical plant	**$ 145,962**	**$ -**	**$ 145,962**	**$ -**	**$ 145,962**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Program Service Expenses (continued)
Year Ended September 30, 2009

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Onsite camp expenses					
Kitchen expenses					
Salaries	$ 59,104	$ -	$ 59,104	$ -	$ 59,104
Food	206,353	-	206,353	-	206,353
Sales tax	15,300	-	15,300	-	15,300
Taxes, payroll	5,446	-	5,446	-	5,446
Supplies	15,570	-	15,570	-	15,570
Total kitchen expenses	**301,773**	-	**301,773**	-	**301,773**
Infirmary expenses					
Salaries	91,852	-	91,852	-	91,852
Drugs and supplies	11,284	-	11,284	-	11,284
Taxes, payroll	4,810	-	4,810	-	4,810
Total infirmary expenses	**107,946**	-	**107,946**	-	**107,946**
General expenses					
Salaries	252,372	-	252,372	-	252,372
Program costs	73,065	-	73,065	-	73,065
Office	3,585	-	3,585	-	3,585
Scholarship	62,346	-	62,346	-	62,346
Telephone	6,941	-	6,941	-	6,941
Travel	1,255	-	1,255	-	1,255
Taxes, payroll	33,343	-	33,343	-	33,343
Miscellaneous	30,064	-	30,064	-	30,064
Bus rentals	24,844	-	24,844	-	24,844
Staff recognition	4,526	-	4,526	-	4,526
Vehicle rental	12,108	-	12,108	-	12,108
Total general expenses	**504,449**	-	**504,449**	-	**504,449**
Total onsite camp expenses	**$ 914,168**	**$ -**	**$ 914,168**	**$ -**	**$ 914,168**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Program Service Expenses
Year Ended September 30, 2008

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Offsite camp expenses					
Advertising	$ 4,902	$ -	$ 4,902	$ -	$ 4,902
Bad debt expense	24,364	-	24,364	-	24,364
Computer	24,918	-	24,918	-	24,918
Clothing	5,863	-	5,863	-	5,863
Dues	3,171	-	3,171	-	3,171
Education fund	33	-	33	-	33
Insurance - group	36,462	8,571	45,033	-	45,033
Interest	68,440	-	68,440	-	68,440
Legal expense	30,776	9,866	40,642	-	40,642
Loan cost amortization	1,396	-	1,396	-	1,396
Credit card processing fees	45,907	-	45,907	-	45,907
Miscellaneous	20,975	103	21,078	-	21,078
Office supplies	10,701	-	10,701	-	10,701
Personnel costs	1,157	-	1,157	-	1,157
Postage	8,204	-	8,204	-	8,204
President/Fundraising fund	273	-	273	-	273
Printing, photography and newsletter	3,449	-	3,449	-	3,449
Telephone	8,689	-	8,689	-	8,689
Rent	14,510	-	14,510	-	14,510
Retirement benefits	5,564	-	5,564	-	5,564
Salaries	75,355	-	75,355	-	75,355
Recruitment	37,091	-	37,091	-	37,091
Taxes, payroll	16,063	2,260	18,323	-	18,323
Yearbook	5,366	-	5,366	-	5,366
Total offsite camp expenses	**$ 453,629**	**$ 20,800**	**$ 474,429**	**$ -**	**$ 474,429**
Physical plant expenses					
Automobile	$ 4,445	$ -	$ 4,445	$ -	$ 4,445
Repairs and maintenance	37,024	-	37,024	-	37,024
Salaries	67,506	-	67,506	-	67,506
Taxes, payroll	5,953	-	5,953	-	5,953
Taxes, real estate	3,622	-	3,622	-	3,622
Utilities	59,305	-	59,305	-	59,305
Total physical plant	**$ 177,855**	**$ -**	**$ 177,855**	**$ -**	**$ 177,855**

Herzl Camp Association, Inc.
Herzl Camp Foundation, Inc.
Consolidating Schedules of Program Service Expenses (continued)
Year Ended September 30, 2008

	Herzl Camp Association, Inc.	Herzl Camp Foundation, Inc.	Total	Eliminations	Consolidated Amounts
Onsite camp expenses					
Kitchen expenses					
Salaries	$ 70,236	$ -	$ 70,236	$ -	$ 70,236
Food	200,735	-	200,735	-	200,735
Sales tax	15,833	-	15,833	-	15,833
Taxes, payroll	7,039	-	7,039	-	7,039
Supplies	20,626	-	20,626	-	20,626
Total kitchen expenses	**314,469**	**-**	**314,469**	**-**	**314,469**
Infirmary expenses					
Salaries	79,013	-	79,013	-	79,013
Drugs and supplies	6,542	-	6,542	-	6,542
Taxes, payroll	3,323	-	3,323	-	3,323
Total infirmary expenses	**88,878**	**-**	**88,878**	**-**	**88,878**
General expenses					
Salaries	265,389	-	265,389	-	265,389
Program costs	77,703	-	77,703	-	77,703
Office	3,546	-	3,546	-	3,546
Scholarship	28,251	-	28,251	-	28,251
Telephone	5,551	-	5,551	-	5,551
Travel	5,159	-	5,159	-	5,159
Taxes, payroll	28,763	900	29,663	-	29,663
Miscellaneous	10,876	-	10,876	-	10,876
Bus rentals	32,396	-	32,396	-	32,396
Staff recognition	2,820	-	2,820	-	2,820
Vehicle rental	13,836	-	13,836	-	13,836
Total general expenses	**474,290**	**900**	**475,190**	**-**	**475,190**
Total onsite camp expenses	**$ 877,637**	**$ 900**	**$ 878,537**	**$ -**	**$ 878,537**

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print	Name of Exempt Organization	Employer identification number
	HERZL CAMP FOUNDATION, INC.	83-0506393
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P O box, see instructions 7204 WEST 27TH STREET, NO. 226	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions ST. LOUIS PARK, MN 55426	

Check type of return to be filed (File a separate application for each return)

[X] Form 990 [ ] Form 990 EZ [ ] Form 990-T (sec 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870

[ ] Form 990-BL [ ] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ GARY KIBORT 7204 W. 27TH STREET, SUITE 226 - MINNEAPOLIS, MN 55426

Telephone No ▶ (612) 927-4002 FAX No ▶

• If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until AUGUST 15, 2010

5 For calendar year ______ , or other tax year beginning OCT 1, 2008 , and ending SEP 30, 2009

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ PRESIDENT Date ▶

Form **8868** (Rev. 4-2009)

823832
05-26-09