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Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009**Open to Public Inspection**

A For the 2009 calendar year, or tax year beginning Jul 1, 2009, and ending Jun 30, 2010

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

C Name of organization
Mary's Pence
 Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
1000 Richmond Terrace G-304
 City or town, state or country, and ZIP + 4
Staten Island NY 10301

D Employer identification number
36-3556481

E Telephone number
(718) 720-8040

F Group Exemption Number

G Accounting method ☐ Cash ☒ Accrual
 Other (specify)

H Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website: www.maryspence.org

J Tax-exempt status (check only one) — ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ \$ 260,032.

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

REVENUE	1	Contributions, gifts, grants, and similar amounts received	1	252,282.
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	7,750.
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
	6b	Less direct expenses other than fundraising expenses	6b	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe <u> </u>)	8		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	260,032.	
EXPENSES	10	Grants and similar amounts paid (attach schedule) <u>See L-10 Stmt</u>	10	57,350.
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	103,231.
	13	Professional fees and other payments to independent contractors	13	33,585.
	14	Occupancy, rent, utilities, and maintenance	14	9,226.
	15	Printing, publications, postage, and shipping	15	7,307.
	16	Other expenses (describe <u>See Other Expenses Statement</u>)	16	82,129.
	17	Total expenses. Add lines 10 through 16	17	292,828.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-32,796.	
NET ASSETS	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	229,708.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year Combine lines 18 through 20	21	196,912.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ (See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	231,492.	22 204,975.
23 Land and buildings	0.	23 0.
24 Other assets (describe <u> </u>)	2,002.	24 3,942.
25 Total assets	233,494.	25 208,917.
26 Total liabilities (describe <u> </u>)	3,786.	26 12,005.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	229,708.	27 196,912.

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

Form 990-EZ (2009) (16)

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

What is the organization's primary exempt purpose? To provide financial and health services to women in need
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

(Required for section 501(c)(3) and (4) organizations and section 4947(a)(1) trusts, optional for others)

28	<u>To promote Catholic social justice by directing</u> <u>donated resources to small women's projects in</u> <u>the Americas</u> (Grants \$ <u>252,282.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	<u>249,215.</u>
29	<u>-----</u> <u>-----</u> (Grants \$ <u>-----</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30	<u>-----</u> <u>-----</u> (Grants \$ <u>-----</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule) (Grants \$ <u>-----</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a)	32	<u>249,215.</u>

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instrs)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Katherine Wojtan 166 Beach St. 2nd floor Staten Island NY 10304	Executive Director 40.00	54,797.	1,748.	0.
Rosa Castillo 2141 S Bentley Ave. Los Angeles CA 90025	Director 5.00	0.	0.	0.
Elise DeGooyer 4645 S. Gazelle St Seattle WA 98118	Secretary 5.00	0.	0.	0.
Consilia Karli 959 East Union Street Allentown PA 18109	President 5.00	0.	0.	0.
Anne Leibig 2895 Sinking Creek Hwy Dungannon VA 24245	Director 5.00	0.	0.	0.
Roxanne Meshar 4193 Running Brook Road Eagan MN 55122	Director 5.00	0.	0.	0.
Roxanne Smith 10118 Fernwood Lane Champlin MN 55316	Treasurer 5.00	0.	0.	0.
Cindy Sullivan 3934 Fillmore St. St. Louis MO 63116	Vice President 5.00	0.	0.	0.
Pat Rogucki 42 South S Poppleton St Baltimore MD 21201	Director 5.00	0.	0.	0.

Part V Other Information (Note the statement requirements in the instrs for Part V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a 0.		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b If 'Yes,' complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I	40b	X
c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed ▶ <u>New York</u>		

42a The organization's books are in care of **▶** The organization Telephone no **▶** (718) 720-8040
 Located at **▶** 1000 Richmond Terrace Staten Island NY ZIP + 4 **▶** 10301

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
 If 'Yes,' enter the name of the foreign country **▶** _____

	Yes	No
42b		X
42c		X

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.**

c At any time during the calendar year, did the organization maintain an office outside of the U S ?
 If 'Yes,' enter the name of the foreign country **▶** _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here **▶** ☐
 and enter the amount of tax-exempt interest received or accrued during the tax year **▶** **43** _____

44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ

	Yes	No
44		X
45		X

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I
- 47** Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E
- 49a** Did the organization make any transfers to an exempt non-charitable related organization?
- b** If 'Yes,' was the related organization a section 527 organization?

	Yes	No
46		X
47		X
48		X
49a		X
49b		

- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'.

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

f Total number of other employees paid over \$100,000 ▶

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 ▶

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><i>Katherine Wojtan</i> Signature of officer</p> <p>Katherine Wojtan Executive Director Type or print name and title</p> </div> <div style="width: 20%; text-align: right;"> <p>11-2-2010 Date</p> </div> </div>			
Paid Preparer's Use Only	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p><i>Cheryl B Williamson</i> Preparer's signature</p> <p>Cheryl B Williamson</p> </div> <div style="width: 20%; text-align: right;"> <p>10/17/10 Date</p> </div> <div style="width: 20%; text-align: right;"> <p>Check if self-employed <input type="checkbox"/></p> </div> </div>	Preparer's Identifying Number (See instructions)		
	<p>Firm's name (or yours if self-employed), address, and ZIP + 4</p> <p>CHERYL B. WILLIAMSON, CPA, MBA 119 Guyon Ave Staten Island NY 10306</p>			<p>EIN ▶</p> <p>Phone no ▶ (718) 979-9433</p>
	<p>May the IRS discuss this return with the preparer shown above? See instructions ▶ <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>			

BAA

Form 990-EZ (2009)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

Department of the Treasury
Internal Revenue Service

2009

Open to Public Inspection

Name of the organization

Mary's Pence

Employer identification number

36-3556481

Part I	Reason for Public Charity Status (All organizations must complete this part.) See instructions
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The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 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 cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 9 ☐ An organization that normally receives: (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions— subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or 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
11 g (i)		
11 g (ii)		
11 g (iii)		

h Provide the following information about the supported organizations

[illegible]**Total**

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)	277,807.	366,494.	269,092.	288,707.	252,282.	1,454,382.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
4 Total. Add lines 1-through 3	277,807.	366,494.	269,092.	288,707.	252,282.	1,454,382.
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						1,454,382.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	277,807.	366,494.	269,092.	288,707.	252,282.	1,454,382.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,995.	5,252.	694.	607.	7,750.	18,298.
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						1,472,680.
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 2009 (line 6, column (f) divided by line 11, column (f))	14	98.76%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	99.07%

16a **33-1/3 support test – 2009.** If the organization did not check the box on line 13, and the 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 – 2008.** 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 – 2009.** 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 – 2008.** 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. ☐

BAA

Schedule A (Form 990 or 990-EZ) 2009

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 yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a 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 through 5						
7a Amounts included on lines 1, 2, 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 amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 on 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. ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33-1/3 support tests – 2009. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
b 33-1/3 support tests – 2008. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

[illegible]

Form 990-EZ, Part I, Line 16

Other Expenses Statement

Other expenses (describe)	
Supplies	4,098.
Telephone	3,157.
Travel	6,554.
Equipment	6,607.
Board Expenses	8,966.
Bank and credit card fees	1,479.
Advertising and Promotion	290.
Dues and Subscriptions	875.
Insurance	750.
License and registration	1,940.
Meals and entertainment	1,798.
Network support	4,500.
Professional Development	816.
Website	3,181.
Outreach	24,788.
Fundraising	5,900.
Multimedia	6,430.
Total	<u>82,129.</u>

Form 990-EZ, Part I, Line 10

Grants and Similar Amounts Paid

Purpose of Payment		<u>Women's economic development and security</u>	
Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/>		
	<u>Empowering Paraíba Black Women Leaders</u>	<u>None</u>	
	<u>Caiza Postal 551</u>		
	<u>Brazil 58010</u>		<u>3,000.</u>

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's economic security and betterment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Renate Schneider 5300 South Shore Dr Chicago IL 60615	None	1,500.

If property other than cash was given, the following additional information needs to be provided

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's programs

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Maria Jose Pereira Rua 12, Numero 51 Pernambuco, Brasil	None	1,500.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's education and programs

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Mariza Aura Audino Mendoza Esquina De Los Boneos 50 Metros Al Sur Chinandega, Nicaragua	None	900.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's economic development and security

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Laura Randall 1311 Spaight St Madison WI 53703	None	3,750.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's programs and economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Common Law, Inc 53-22 Roosevelt Ave. Woodside NY 11377	None	2,250.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's betterment and programs

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Catherine Place 923 South 8th St Tacoma WA 98405	None	1,250.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's economic development and security

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Salesian Sisters 655 Belmont Ave Haledon NJ 07508	None	1,500.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's programs and economic assistance

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Good Shepard Mission Development 7654 Natural Bridge Road St. Louis MO 63121	None	2,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's educational programs

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Reflect and Strengthen 14 Crawford Street Dorchester MA 02121	None	2,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's proram and economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Donna-Marie Terranova 7546 W Wandering Coyote Drive Tucson AZ 85743	None	1,500.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's education and economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Maria Magdalena Cipriano 3 Avenida 6-33 Zona 5 El Quiche, Guatemala	None	3,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's education and economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Still Point Theatre Collective 4300 N. Hermitage Ave Chicagi IL 60613	None	2,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's betterment and empowerment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> <u>First Grace Community Alliance</u> <u>3401 Canal St</u> <u>New Orleans LA 70119</u>	None	2,000.

If property other than cash was given, the following additional information needs to be provided

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's empowerment and development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> <u>Old Lesbians Organizing for Change</u> <u>PO Box 5853</u> <u>Athens OH 45701</u>	None	2,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's economic development and empowerment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> <u>Community of the Beloved</u> <u>610 A Haywood Road</u> <u>Asheville NC 28806</u>	None	2,000.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts Paid

Purpose of Payment

Women's betterment and empowerment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Casa Guadalupeana House of Hospitality Box 7244 St. Paul MN 55107	None	2,000.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment

Women's economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Women's Environment and Development Org 3501 Olive Branch Dr Silver Spring MD 20904	None	750.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment

Women's betterment and empowerment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Sisters of Charity, Salvador 41 Emory St Jersey City NJ 07304	None	500.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's economic development and security

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Judith Paterson 142 Chapel Hill Road Red Bank NJ 07701	None	250.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's empowerment and programs

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Con-spirando Ltda Casilla 307-11 Nunoa, Chile	None	200.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Education

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Maritza Aura Andino mendoza Esquina Se Los Boreos Chinandega, Nicaragua	None	1,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Form 990-EZ, Part I, Line 10

Continued

Grants and Similar Amounts PaidPurpose of Payment Women's projects for economic development

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Maria Cipriano Lancerio	None	
			5,500.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's economic development and empowerment

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Maria Luisa Menia	None	
			10,000.

If property other than cash was given, the following additional information needs to be provided.

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

Purpose of Payment Women's programs and education

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
Public	Business <input type="checkbox"/> Person <input type="checkbox"/> Nicarahaul-Nicaragua	None	
			5,000.

If property other than cash was given, the following additional information needs to be provided:

Description of Property _____

Date of Gift _____

Book Value	How Book Value Determined
FMV	How FMV Determined

MARY'S PENCE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

**MARY'S PENCE
INDEX TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2010 AND 2009**

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119 Guyon Avenue
Staten Island, NY 10306

Cheryl B. Williamson, CPA, MBA

The Board of Directors
Mary's Pence

I have audited the accompanying statement of financial position of Mary's Pence (the "Organization") as of June 30, 2010, and the related statement of activities for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mary's Pence as of June 30, 2010, and the results of their activities for the year then ended in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script, reading 'Cheryl B. Williamson'.

New York, New York
October 18, 2010

MARY'S PENCE
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2010 AND JUNE 30, 2009

Assets

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Current Assets		
Cash	\$ 72,383	\$ 113,327
Investments	132,592	118,165
Prepaid expenses and other receivables	<u>2,435</u>	<u>495</u>
Total current assets	<u>207,410</u>	<u>231,987</u>
Furniture, Fixtures, and Equipment	32,978	32,978
Less accumulated depreciation	<u>32,187</u>	<u>32,187</u>
Net furniture, fixtures, and equipment	<u>791</u>	<u>791</u>
Other Assets		
Security deposits	<u>716</u>	<u>716</u>
Total Assets	<u><u>\$ 208,917</u></u>	<u><u>\$ 233,494</u></u>

Liabilities and Net Assets

Current Liabilities		
Accounts payable and accrued expenses	<u>\$ 12,005</u>	<u>\$ 3,786</u>
Net Assets		
Unrestricted	195,758	227,678
Temporarily restricted	<u>1,154</u>	<u>2,030</u>
Total net assets	<u>196,912</u>	<u>229,708</u>
Total liabilities and net assets	<u><u>\$ 208,917</u></u>	<u><u>\$ 233,494</u></u>

The accompanying notes are an integral part of these financial statements

**MARY'S PENCE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

	2010			2009
	Temporarily			
	Unrestricted	Restricted	Total	Total
Support and revenue				
Donations	\$ 252,282	\$ -	\$ 252,282	\$ 288,707
Investment income	7,750	-	7,750	(3,250)
Total support and revenue	260,032	-	260,032	285,457
Expenses				
Program	248,339	876	249,215	207,217
Management and general	15,805	-	15,805	15,249
Fundraising	27,808	-	27,808	23,295
Total expenses	291,952	876	292,828	245,761
Excess (deficiency) of revenue over expenses	(31,920)	(876)	(32,796)	39,696
Net assets, beginning of year	227,678	2,030	229,708	190,012
Net assets, end of year	\$ 195,758	\$ 1,154	\$ 196,912	\$ 229,708

The accompanying notes are an integral part of these financial statements

MARY'S PENCE
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2010

	2010				2009
	Supporting Services				
	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Total</u>
Expenses:					
Advertising	\$ 145	\$ -	\$ 145	\$ 290	\$ 281
Bank and credit card fees	50	1,429	-	1,479	905
Board expenses	7,057	921	988	8,966	11,415
Depreciation	-	-	-	-	790
Discretionary grants	2,450	-	-	2,450	8,210
Dues and subscriptions	752	37	86	875	1,749
Employee benefits	3,753	152	516	4,421	7,889
Fundraising	4,130	-	1,770	5,900	-
Gifts	-	-	-	-	82
Grants	21,000	-	-	21,000	29,000
Insurance-liability	600	67	83	750	841
Equipment	4,232	330	2,045	6,607	6,847
License and registration fees	200	1,180	560	1,940	2,109
Outreach	20,900	438	3,450	24,788	11,669
Multimedia	6,180	-	250	6,430	-
Meals and entertainment	1,304	94	400	1,798	1,545
Ministry awards	33,900	-	-	33,900	25,000
Miscellaneous	-	-	-	-	41
Network support	4,500	-	-	4,500	1,860
Payroll taxes	6,114	695	849	7,658	7,790
Postage and shipping	5,168	305	1,834	7,307	7,313
Professional development	698	108	10	816	1,388
Professional services	31,349	743	1,493	33,585	17,149
Rent	7,290	430	945	8,665	7,879
Repairs and maintenance	200	306	55	561	-
Restricted grant program	876	-	-	876	-
Retirement plan	1,398	157	192	1,747	2,993
Salaries	71,524	8,047	9,834	89,405	73,360
Supplies	3,461	102	535	4,098	3,505
Telephone	2,600	237	320	3,157	3,455
Travel	5,181	27	1,346	6,554	9,159
Website	2,203	-	102	2,305	1,537
Total expenses	\$ 249,215	\$ 15,805	\$ 27,808	\$ 292,828	\$ 245,761

The accompanying notes are an integral part of these financial statements.

MARY'S PENCE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>2010</u>	<u>2009</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ (32,796)	\$ 39,696
Adjustments to reconcile increase (decrease) in net assets to net cash (used in) provided by operating activities:		
Depreciation	-	790
(Increase) decrease in investments	(14,427)	3,617
(Increase) decrease in prepaid expenses and other receivables	(1,940)	2,170
Increase (decrease) in accounts payable and accrued expenses	8,219	(7,761)
Net cash (used in) provided by operating activities	<u>(40,944)</u>	<u>38,512</u>
Cash flows from investing activities		
Purchase of furniture, fixtures, and equipment	<u>-</u>	<u>(106)</u>
Net cash provided by (used in) investing activities	<u>-</u>	<u>(106)</u>
Net increase (decrease) in cash	(40,944)	38,406
Cash, beginning of year	<u>113,327</u>	<u>74,921</u>
Cash, end of year	<u>\$ 72,383</u>	<u>\$ 113,327</u>

The accompanying notes are an integral part of these financial statements

MARY'S PENCE

Notes to Financial Statements June 30, 2010

Note 1- Nature of organization

Mary's Pence (the "Organization"), was incorporated under the Laws of the State of Illinois in 1987 as a non-profit organization. Mary's Pence promotes Catholic social justice by directing donated resources to small women's projects in the Americas.

Vision

Mary's Pence is a Catholic women's organization serving women in the Americas in order to help them improve their overall health and well-being through increased economic self-sufficiency. The focus is on ministries that directly impact the quality of life. They offer resources and training that increases women's economic power while fostering education and expanding leadership.

Core Values

- The Organization's work is rooted in the Catholic social justice tradition of inclusiveness, mutuality, equality, and the redistribution of resources.
- All people have inherent dignity and worth, and therefore a right to healthy food, clean water, decent housing, health care, education, and meaningful work that provides a sustainable income.
- Improve the lives of women, improve the lives of children, communities and whole societies.
- The Organization believes that change is possible and that small efforts can result in important changes, locally, in the wider community and even globally.
- The Organization believes in autonomy so that those most directly affected by a decision have the right to participate in the making of the decision.
- The Organization values partnership and networking, coordination and synergy.

MARY'S PENCE

Notes to Financial Statements (continued) June 30, 2010

Note 2- Summary of significant accounting policies

Net assets

The Organization's net assets consist of the following:

Unrestricted

Unrestricted net assets consist of amounts that can be spent at the discretion of the Organization to support operations.

Temporarily restricted

Temporarily restricted net assets include contributions either received with donor stipulations that limit the use of the donated assets for a specific purpose or relate to future periods. When a donor time restriction expires or the purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The following is a summary of the temporarily restricted net assets for the year ended June 30, 2010:

	Balance at <u>June 30, 2010</u>
Program	
Internet café	\$ <u>1,154</u>

Contributions

The Organization has adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made." In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence of any donor imposed restrictions. The Organization does not have any permanently restricted net assets as of June 30, 2010.

Donated services

The Organization receives donated services rendered by volunteers who have donated significant amounts of their time to the Organization's activities. No amounts have been reflected in the financial statements for donated services in as much as no objective basis is available to measure the value of such services.

MARY'S PENCE

Notes to Financial Statements (continued) June 30, 2010

Note 2- Summary of significant accounting policies (continued)

Furniture, fixtures, and equipment

The Organization's furniture, fixtures, and equipment are being depreciated on the straight-line basis over the estimated useful lives of the assets, which range from three to seven years.

Functional expenses

The cost of providing the various programs and other activities has been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates.

Concentration of credit risk

The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and investments. The Organization places its cash with what it believes to be quality financial institutions. The Organization invests in mutual funds, U.S. Government Obligations and equities. Investments are exposed to various risks such as interest rate, market and credit. Due to the level of uncertainty related to changes in interest rates, market volatility and credit risks, it is reasonably possible that changes in these risks could materially affect the fair value of the investments reported in the statement of financial position as of June 30, 2010. The Organization routinely assesses the financial strength of its cash and investment portfolio. Therefore, the Organization believes no significant concentration of credit risk exists with respect to its cash and investments.

MARY'S PENCE

Notes to Financial Statements (continued) June 30, 2010

Comparative financial information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2009.

Note 3- Investments

The Organization reports investments at fair market value. The market value of the investments is based on publicly quoted prices. The cost of investments sold is determined on the average cost basis. Realized and unrealized gains (losses) on investments are recorded in the statement of activities.

The following is a summary of the investments as of June 30, 2010 and 2009:

	<u>2010</u>		<u>2009</u>	
	<u>Cost</u>	<u>Market</u>	<u>Cost</u>	<u>Market</u>
Cash	\$ 25,763	\$ 25,763	\$ 20,117	\$ 20,117
Mutual funds	5,600	5,566	6,618	4,961
Bonds	68,177	72,920	70,599	75,517
Equities	<u>51,109</u>	<u>28,343</u>	<u>33,570</u>	<u>17,570</u>
	<u>\$ 150,649</u>	<u>\$ 132,592</u>	<u>\$ 130,904</u>	<u>\$ 118,165</u>

MARY'S PENCE

Notes to Financial Statements (continued) June 30, 2010

Note 4- Commitments

During the 2008 fiscal year, the Organization entered into an agreement to rent office space for \$716 per month commencing September 1, 2007 and expiring June 30, 2009. In connection therewith, the Organization has deposits totaling \$716 with the landlord, which is recorded in the statement of financial position.

The Organization is obligated under operating leases for office equipment that will be expired by September, 2014.

Future minimum rental payments required on an operating lease of a copier (expiring October 2012) and postage machine (expiring in September, 2014) are as follows:

<u>Fiscal year</u>	<u>Amount</u>
2011	6,080
2012	3,131
2013	1,656
2014	<u>1,242</u>
Total	<u>\$ 12,109</u>

Note 5- Loans payable

Subsequent to June 30, 2008, the Organization received a \$20,000 promissory note (the "Note"). The Organization intends to use the funds for the purpose of the empowerment of women and community building, especially but not exclusively in developing countries. The Note is non-interest bearing and is due on September 1, 2011. The Note may be extended beyond the due date and may be prepaid by the Organization in whole or in part, without premium or penalty.

MARY'S PENCE

Notes to Financial Statements (continued) June 30, 2010

Note 6- Interest in Unitrust

The Organization is named as a charitable beneficiary on the Hendricks/Rauch Charitable Remainder Unitrust dated December 22, 1989 (the "Trust"). The Organization, as named beneficiary, will receive any undistributed principal and income upon the termination of the Trust. The donors and the survivors of the donors have the ability to appoint and remove beneficiaries. The amount, if any, which will ultimately be distributed to any charitable organizations, is not determinable at this time. Accordingly, these financial statements do not include any assets, liabilities, income or expense from this Trust.

Note 7- Retirement Plan

The Organization maintains a Simple IRA retirement plan, which is available to all eligible employees. Participants may contribute a certain percentage of their compensation, not to exceed the limitations established by the Internal Revenue Code. The Organization makes matching contributions equal to 100% of the employee's contributions, not to exceed 3% of the employee's compensation. During the year ended June 30, 2010, the Organization's contributions to the plan amounted to \$1,748.

Note 8- Tax status

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code"). In addition, the Organization is a Section 509(a)(1) organization as defined in the Code, and is, therefore, not a private foundation and qualifies for the maximum charitable contribution deduction for donors.